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**Twenty-Sixth Report**  
of the  
**Board of Commissioners**  
of the  
**Port of New Orleans**  
(An Agency of the State of Louisiana)  
Second Port U. S. A.

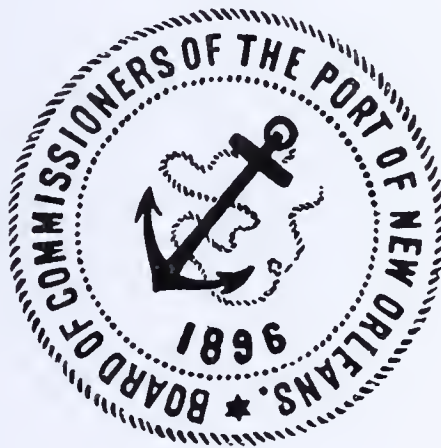


As at August 31, 1922

Executive Office:  
Suite 200 New Orleans Court Building  
New Orleans, La., U. S. A.



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Army Supply Base.



# COMMISSIONERS

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R. S. HECHT,  
President.

A. M. LOCKETT,  
Vice-President.

JNO. F. FINKE, JR.  
Secretary.

NEAL M. LEACH,  
Treasurer.

W. L. RICHESON,  
Chairman Finance Committee.

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J. H. WALSH,  
General Manager.

TILEY S. McCHESNEY,  
Assistant General Manager, Assistant Secretary and Assistant Treasurer.

SAMUEL YOUNG,  
Chief Engineer.

W. H. De FRANCE,  
Superintendent of Docks.

C. F. SANFORD,  
Superintendent Grain Elevator and Coal Tipple.

E. H. LOCKENBERG,  
Superintendent Cotton Warehouse

T. R. SPEDDEN,  
Office Superintendent.

D. B. SHEPHERD,  
Auditor.

**BOARD OF COMMISSIONERS**  
**of the**  
**PORT OF NEW ORLEANS**  
**(An Agency of the State of Louisiana)**

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Organized August 24, 1896, pursuant to Act No. 70 of the Session of the General Assembly 1896.

Commenced active administration of the Public Wharf System upon the expiration of the lease of the Louisiana Construction & Improvement Company, May 29, 1901.

**Cotton Warehouses.**

Construction commenced January 27, 1915.

Plant started operations August 1, 1915.

**Grain Elevator.**

Construction commenced October 9, 1915.

Plant started operations February 1, 1917.

**Coal Tipple.**

Construction commenced September 3, 1919.

Plant started operations September 1, 1921.

**Navigation Canal.**

Construction commenced May 15, 1918.

# **REPORT OF J. H. WALSH, GENERAL MANAGER, BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS**

December 2nd, 1922.

Mr. R. S. Hecht, President, and Members,  
Board of Commissioners of the Port of New Orleans,  
New Orleans, La.

Gentlemen:

There is forwarded herewith the annual financial statement covering the operation of your properties for the fiscal year ending August 31st, 1922.

In the main, the operation of your properties has been satisfactory from a financial point of view.

The business of the Dock Department has substantially increased. The income from your wharves, however, has not increased as much as the business owing to the reduction in charges made by you. The total income from wharves, \$1,817,460.11, is, however, a slight increase over the total income for the previous year.

The operation of your Dock Department properties show, in the regular routine of operating expenses, substantial economies as in the operation of the Tug "Samson," the patrol force, houses and comfort stations, operation and maintenance of the Dredge "Pelican," repairs to auto trucks, local supervision, etc. There is a small increase in general administrative expenses, but this is far more than balanced by the economies above mentioned, which total \$169,533.11. Other economies have also been made by you in this Department.

A large program of reconditioning wharves has been vigorously carried forward the past year and this reconditioning program is being carried forward in parallel with the work of ratproofing necessitated by the Public Health requirements, and the work of raising wharves and levees required for the safety of the City of New Orleans. These combined have resulted in large expense, a considerable portion of which is properly chargeable to operating expense. This expense must be expected to continue until the ratproofing and levee raising program has been completed.

The Board's properties in wharves continue to be carried as of their original value, and the book value of your various wharves is consequently extremely conservative as compared with the replacement value at present day costs.

Your Board, in addition to the large work of reconditioning wharves, sheds, roadways, etc., and of levee raising and ratproofing, has undertaken large expense to reduce the fire risk on the water front. A more efficient system of piping for fire protection is being installed in all sheds as they are overhauled, fire fighting apparatus is being increased in quantity, and your Board has authorized the installation of fireproof sections at Seventh Street, and at Market Street. In addition to all the above, the patrol force has been reorganized on an efficiency basis, and a contract has been placed for a new fire tug.

## **Cotton Warehouse.**

The business of the Cotton Warehouse during the past year was, for various reasons, less satisfactory than in the previous year. The quantity of cotton coming to the port fell off due to traffic conditions resulting from the war time control of railroads. Such conditions have now been largely readjusted, and similar difficulties are hardly to be expected in the future. In addition to the above, the Cotton Warehouse, as well as other presses in the City, suffered the disadvantage of a strike during the early part of the season of 1921-1922, at a time when the cotton should have been coming to the Port, and the amount

of cotton received was consequently greatly reduced. Following this, there came a strong selling movement of cotton, which practically emptied the warehouse. The net result of all these unfavorable features was a marked reduction in the earnings of the Cotton Warehouse.

The operating expenses of the Cotton Warehouse have, however, been greatly reduced, due to the reorganization of personnel, and to an improved method of handling cotton. The present year has started much more auspiciously than did the past, and we believe that the present organization at the Cotton Warehouse, and the present method of handling cotton is likely to gain the confidence of the cotton trade, which will result in a gradual growth in the business of the Cotton Warehouse. In the meantime, the auxiliary earnings of the Cotton Warehouse are being developed to a considerable degree.

#### **Grain Elevator.**

The performance of the Grain Elevator during the year has, in the main, been satisfactory. The business of the elevator increased as regards stowage, but decreased as regards elevation. The result was a slight reduction in earnings, but there was also a reduction in operating expenses so that the net result was about the same as for the previous year.

#### **Coal Tipple.**

The Coal Tipple was brought in as an operating property during the last year, and it has not yet been placed on a paying basis. Substantial improvement is hoped for with the opening of the Navigation Canal. However, it is probable that it will require considerable time to place the Coal Tipple on a self-sustaining basis.

#### **Navigation Canal.**

The construction of the Navigation Canal proceeded throughout the year, and the Canal is expected to be opened early in the calendar year 1923.

#### **General.**

In order to continue to maintain all the Board's properties at a conservative value on the books, the Board has inaugurated on its accounts a depreciation charge under which the various properties are reduced as of book value in accordance with a schedule proposed by the Engineers and approved by the Board. Attention is invited to this feature.

The Board's properties in comparison with the port terminal facilities of the United States, speaking generally, have undoubtedly had a very satisfactory business, having, on the whole, not only held their own in a period of maritime trade depression, but having actually expanded their business considerably.

In order to take care of the Board's business, there has been placed in operation during the year, 421,852 square feet of additional wharf area, at a cost of \$814,110.40, 306,615 square feet of additional sheds at a cost of \$329,941.35, and various other improvements at a cost of \$33,357.49. A detail of these additions is shown on page 21.

In order to provide still further facilities, the Board has, during the year, authorized for new properties, an expenditure of \$1,201,505.00. In reconditioning old properties, ratproofing and levee raising, the Board has, during the past year, expended \$201,407.20, and has authorized work for reconditioning, ratproofing and levee work which has not yet been completed, \$612,084.00.

The program of reconditioning the present wharves, as undertaken since October 1st, 1921, and the work of ratproofing and levee raising, will probably cost, by the time it is finished \$4,697,500.00. This includes work already completed since October 1st, 1921, work authorized since that date, and the estimated cost of work not yet authorized, but which will be necessary to complete the program.

Yours very truly,

J. H. WALSH,  
General Manager.





## THE PORT

The Mississippi River, rising in Lake Itasca in Minnesota, flows in a southerly direction 2477 miles and empties into the Gulf of Mexico. With its tributaries, it drains an area of 1,240,000 square miles.

The Port of New Orleans is situated on the Mississippi River, 110 miles from its mouth. It has a large, spacious, fresh deepwater harbor ranging in depth from 30 to 200 feet. There are no tides.

In tonnage and value of foreign trade, New Orleans ranked as the Second Port of the Nation. It is a two-way port. The health and vigor of the Port and its tenacity in growth is shown by the fact that in the late years of depression in foreign trade the public facilities have handled more tons of cargo than in the previous years.

The success of the Port is due largely to its administrators. The Board of Commissioners of the Port of New Orleans, an agency of the State of Louisiana, operates the Port. It is a non-partisan Board, composed of five members chosen from the leading business men of the city, who serve without pay. Under the Board, the affairs of the Port are under the direction of a General Manager. The Board controls the commercial river front of the Port.

Nearly one hundred steamship lines had sailings from the Port in 1921. Twelve railroad lines spreading fan-shaped into the hinterland, terminate at New Orleans. Four have their private terminals on the Mississippi River.

New Orleans, as a Port, is fully equipped to trans-ship and store, rail, river and ocean traffic. It is a natural harbor; it is a great railroad terminal; it is the geographical center of the shipping of North and South America.

## DOCK DEPARTMENT

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### COMMERCE OF THE PORT

#### YEAR ENDING AUGUST 31, 1922

Sea-going: The number and tonnage of vessels arriving at the Port of New Orleans for the year ending August 31st, 1922, as shown in tabulated statement, were 2,657 vessels, 9,592,741 gross tons; 1,901 vessels, 7,049,990 tons, occupied the Public Docks, about 73% of the total tonnage arriving. The above vessels arrived with the following: 539 with mixed general cargo, 578 with ballast, 458 with green fruit and general cargo, 193 with cargo in transit; also the following whole cargoes: 274 oil, 42 sisal, 188 green fruit, 153 sugar, 27 logs, 48 molasses, 6 nitrate of soda, 67 coffee, 10 coal, 6 burlap, 20 various commodities, 1 with passengers only; 47 vessels arrived towing other vessels, mostly oil barges.

2,658 vessels departed during this period, 1,794 with general cargo, 605 with ballast, 80 cargo in transit, also the following whole cargoes: 74 oil, 32 grain, 23 various commodities, 1 with passengers only, 49 vessels departed towing other vessels, mostly oil barges.

1,901 vessels, 7,049,990 tons, used the Public Docks. The gross amount of dockage-wharfage earned from these vessels for first dockage was \$869,691.62, an average of 12 1/3c. per ton; 74 vessels, 334,201 gross tons, incurred other than first dockage dues, amounting to \$38,186.62.

During the year ending August 31st, 1922, 1,833 vessels used sheds aggregating 6,816,681 gross tons, about 96½% of the tonnage using the Public Docks.

The banana elevators unloaded 645 vessels, handling 20,647,837 bunches of bananas, 77,560 bunches plantains, 251 sacks nuts, 3,350 sacks sugar, 1,290 boxes oranges.

1,813,167 sacks of coffee discharged on the Poydras Street Dock, paid the 2c. per sack special coffee tax.

Of the total tonnage passing over the Public Docks, 1,254,288 tons of inward and 2,326,747 tons of outward cargo were subject to tollage.

There were 1,422 arrivals of steamboats and barges; 412 miscellaneous craft, consisting of flatboats, coal and lumber barges, tugs, etc.; 1,370 arrivals of luggers and gasoline launches engaged in the oyster, fish and vegetable trade.

## NATIONALITY OF VESSELS

## Dock Department

The 2,657 arrivals from sea for the year ending August 31st, 1922, comprised 2,451 steamships, 1 bark, 1 passenger ship, 20 schooners, 76 tugs, 89 barges, 1 dry dock, 4 United States Government vessels and 14 war vessels.

Flag—	No.	Vessels	Trips	Tonnage
American .....	356	Steamship .....	1,236	5,200,922
	20	Barges .....	89	95,454
	30	Tugs .....	76	30,189
	11	Schooners .....	18	14,301
	1	Bark .....	1	1,661
	4	Government .....	4	.....
	10	War .....	10	.....
	1	Dry Dock .....	1	.....
	1	Passenger .....	1	.....
Belgian .....	1	Steamship .....	1	7,816
Brazilian .....	8	Steamship .....	10	41,960
British .....	170	Steamship .....	283	1,366,307
	1	Schooner .....	1	495
	2	War .....	2	.....
Cuban .....	5	Steamship .....	13	28,533
Czechoslovak .....	1	Steamship .....	1	5,735
Danish .....	32	Steamship .....	53	116,367
Dominician .....	1	Steamship .....	1	1,970
Dutch .....	22	Steamship .....	33	216,313
French .....	28	Steamship .....	49	305,225
	1	War .....	1	.....
German .....	18	Steamship .....	35	127,967
Greek .....	3	Steamship .....	3	14,061
Hondurian .....	13	Steamship .....	254	606,542
Italian .....	31	Steamship .....	50	241,365
Japanese .....	27	Steamship .....	34	193,658
Mexican .....	3	Steamship .....	22	55,285
	1	War .....	1	.....
Nicaraguan .....	4	Steamship .....	56	92,163
Norwegian .....	92	Steamship .....	269	634,755
Portuguese .....	1	Schooner .....	1	640
Spanish .....	10	Steamship .....	22	121,134
Swedish .....	13	Steamship .....	26	71,923
	922		2,657	9,592,741

## COMPARATIVE STATEMENT

## Dock Department

Of Number of Arrivals of River Craft at the Port of New Orleans During the Past  
Twenty-two Commercial Years

	Steam- boats	Luggers, Gasoline Launches, Etc.	Miscel- laneous
*1901 .....	899	1,506	698
1902 .....	1,377	2,729	1,196
1903 .....	1,329	1,934	961
1904 .....	1,267	1,831	705
1905 .....	1,020	2,248	776
1906 .....	1,281	2,185	726
1907 .....	1,423	1,815	593
1908 .....	1,531	1,756	402
1909 .....	1,741	1,740	429
1910 .....	1,872	1,755	486
1911 .....	1,497	2,142	298
1912 .....	1,596	1,833	348
1913 .....	1,636	2,000	343
1914 .....	1,640	2,245	298
1915 .....	1,513	2,486	202
1916 .....	1,694	2,090	282
1917 Jan. 1-Aug. 31.....	767	1,221	132
1917-18 .....	1,222	1,697	506
1918-19 .....	1,340	1,223	416
1919-20 .....	1,462	1,314	651
1920-21 .....	1,276	1,136	533
1921-22 .....	1,422	1,370	412

\*The Board of Commissioners of the Port of New Orleans took over the public wharf system May 29, 1901.



**DOCK DEPARTMENT—COMPARATIVE STATEMENT**  
**Of the Number and Tonnage of Ocean Vessels Arriving at the Port of New Orleans During the Past Twenty-two Years**

	No. of Arrivals	Total Gross Tonnage	Tonnage Using Public Wharves	Tonnage Using Private Wharves Exclusively	VESSELS WITH CARGO				Vessels in Ballast	War, Etc.	Pleasure, Etc.
					Green Fruit	General	Oil	Cargo in Transit			
1901.....	1,674	4,318,223	2,251,513	2,066,710	526	633	.....	.....	503	12	.....
1902.....	1,766	3,907,457	2,370,091	1,537,366	432	828	67	.....	432	7	.....
1903.....	1,643	3,663,848	2,804,577	859,271	456	648	108	24	392	15	.....
1904.....	1,642	3,706,961	3,049,173	657,788	469	691	72	95	297	18	.....
1905.....	1,496	3,667,871	2,984,400	683,471	357	544	82	75	420	18	.....
1906.....	1,680	4,300,079	3,400,883	849,196	507	593	51	77	421	31	.....
1907.....	1,667	4,429,222	3,638,551	770,671	521	653	43	91	321	38	.....
1908.....	1,594	4,453,770	3,655,517	798,253	501	619	65	125	268	15	.....
1909.....	1,705	4,748,104	3,935,538	812,566	516	681	94	134	235	45	.....
1910.....	1,672	4,722,311	3,939,922	782,389	504	739	67	132	205	20	.....
1911.....	1,712	5,112,912	4,228,238	884,674	562	728	50	111	214	40	.....
1912.....	1,892	5,437,660	4,634,217	803,443	571	813	77	110	268	45	.....
1913.....	2,124	6,080,071	5,039,421	1,040,650	639	900	93	119	318	50	.....
1914.....	2,153	6,100,540	4,741,454	1,359,086	626	797	123	113	439	53	.....
1915.....	2,182	6,413,648	4,227,063	2,186,585	356	999	103	68	641	12	.....
1916.....	1,934	5,792,343	4,510,164	1,282,179	482	760	142	36	500	12	.....
1917 Jan. 1—Aug. 31.....	1,373	3,812,669	2,757,925	1,054,744	338	536	100	20	363	14	.....
1917-18.....	1,942	5,483,575	3,742,915	1,740,660	466	714	154	39	547	17	.....
1918-19.....	2,163	5,925,004	4,016,501	1,908,503	492	706	171	55	696	42	.....
1919-20.....	2,308	7,144,148	5,137,901	2,006,247	543	851	160	110	607	35	.....
1920-21.....	2,767	9,969,715	6,609,021	3,360,694	580	793	215	221	946	11	.....
1921-22.....	2,657	9,592,741	7,049,990	2,542,751	646	918	274	193	612	14	.....
Totals.....	41,746	118,782,872	88,744,975	30,037,897	11,090	16,144	2,311	1,949	9,645	564	43

PAVED ROADWAY—Dock Department

DESCRIPTION OF ROADWAYS	L. F. Length,	L. F. Width,
Jackson Ave. to St. Mary St. (wood block) .....	1,400	30
Nuns St., River to Tchoupitoulas (small granite) .....	228	30
Nuns St. to Thalia St. (small granite block) .....	4,552	30
Between Robin and Celeste St. Sheds (small granite) .....	553	30
Thalia St. to Bienville St. (small granite block) .....	4,750	30
Iberville St. to Barracks St. (small granite block) .....	2,745	30
Conti St. to Toulouse (wood block) .....	730	25
Barracks St. to Esplanade Ave. (small granite block) .....	285	25
St. Joseph St. to Notre Dame St. (wood block) .....	406	25
Esplanade Ave. to Marigny St. (large granite block) .....	616	30
Clouet St. to Alvar St. (wood block) .....	2,587	28
Esplanade Ave. to Barracks St. (small granite block) .....	285	28
Paved Roadway Approaches (large and small granite blocks) .....	4,000	40

Total length of Paved Roadways 23,137 feet or 4.38 miles.

## PUBLIC WHARVES

The "city front" wharves, which are built and controlled by the Board of Commissioners of the Port of New Orleans, extend for 29,961 lineal feet and afford an area of 4,397,636 square feet for handling commodities.

The "Dock Board," as it is called, owns the following 32 wharves, of which 24 are covered with steel sheds.

WHARF	Length Feet	Covered Area Sq. Ft.	Open Area Sq. Ft.	Length of Roadway Feet	Depth of Water
Coal Handling Plant .....	750	.....	31,250	.....	35
Grain Elevator .....	2,000	.....	41,500	.....	35
*Cotton Warehouse .....	2,250	329,700	112,500	.....	35
Louisiana Avenue .....	139	.....	26,495	203	35
Eighth-Harmony Sts. ....	1,297	208,378	38,564	1,300	35
Seventh Street .....	600	.....	106,887	600	35
Sixth Street .....	600	97,800	12,628	600	35
Fourth Street .....	511	96,737	8,880	511	35
First Street .....	1,800	244,801	49,447	1,810	35
At Jackson Avenue .....	165	.....	31,137	200	35
St. Andrew Street .....	1,607	114,795	27,536	440	35
Celeste Street .....	1,180	152,397	25,859	1,190	35
Robin Street .....	3,310	388,591	141,862	2,370	30
Erato Street .....	987	192,116	36,725	.....	30
St. Joseph Street .....	260	13,000	4,636	.....	30
Julia Street .....	548	59,600	31,429	400	30
Girod Street .....	560	97,563	22,003	560	30
Poydras Street .....	700	157,500	20,255	700	35
Canal Street .....	270	.....	26,205	.....	35
Bienville Street .....	1,263	104,340	103,656	1,265	30
Toulouse Street .....	1,247	117,929	39,938	720	35
Dumaine Street .....	1,340	131,952	32,767	1,200	35
Gov. Nicholls Street .....	527	30,030	18,807	.....	35
Mandeville Street .....	1,096	79,056	23,500	.....	35
Press Street .....	993	42,212	51,307	.....	40
Louisa Street .....	1,034	44,950	112,751	.....	40
Desire Street .....	440	101,218	13,039	.....	40
Congress Street .....	519	48,160	77,383	.....	40
Pauline Street .....	1,022	137,943	62,482	.....	40
Charbonnet Street .....	600	.....	66,980	.....	40
Powder Street .....	56	.....	4,310	.....	30
Diana Street .....	300	.....	4,150	.....	30
Total .....	29,961	2,990,768	1,406,868	14,089	

Wharves .....5.75 Miles

Transit Sheds .....4.55 "

\*In the rear of which is a concrete 2-story Wharfhouse.

## STATEMENT OF

For Year Ending August 31, 1922

## REVENUE

## EARNINGS—

	1922	1921	Increase	Decrease
Dockage .....	\$ 911,419.89	\$ 952,916.31	.....	\$41,496.42
Sheddage .....	225,572.49	209,807.10	\$15,765.39	.....
Licenses .....	4,075.00	7,575.00	.....	3,500.00
Harbor Dues .....	33,815.00	34,057.50	.....	242.50
Banana Conveyors .....	103,816.89	90,783.67	13,033.22	.....
Storage .....	263.00	564.58	.....	301.58
Demurrage .....	2,626.91	3,116.74	.....	489.83
Tollage .....	384,669.61	351,340.70	33,328.91	.....
First Call on Berth .....	111,532.98	110,598.71	934.27	.....
Miscellaneous Rentals .....	3,405.00	1,365.00	2,040.00	.....
Special Coffee Tax .....	36,263.34	28,521.60	7,741.74	.....
Freight Handling Machinery .....	.....	2.50	.....	2.50
Certificate of Survey .....	.....	5.00	.....	5.00
Total Earnings from Operation .....	\$1,817,460.11	\$1,790,654.41	\$26,805.70	.....

## MISCELLANEOUS REVENUES—

Lease, Otis Mfg. Co. ....	\$ 3,600.00	\$ 3,600.00	.....	.....
Rentals, Morgan's La. and Texas Railroad Co.....	12,500.00	9,604.15	2,895.85	.....
Rentals, Texas and Pacific Railroad Co. ....	10,000.00	10,000.00	.....	.....
Rentals, Jahncke Dry Dock Co. ....	1,030.00	583.38	416.62	.....
Rentals, Louisville and Nashville Railroad Co.....	300.00	.....	300.00	.....
Rentals, W. G. Coyle Co. ....	.....	250.00	.....	250.00
Rentals, Standard Oil Co. ....	1,000.00	1,000.00	.....	.....
Sale of Old Material .....	4.00	.....	4.00	.....
Lease, 833 Canal Street .....	166.86	1,000.00	.....	833.14
Interest on Deposits and Loans .....	9,483.88	1,707.27	7,776.61	.....
Total Miscellaneous Revenues .....	\$ 38,054.74	\$ 27,744.80	\$10,309.94	.....

GRAND TOTAL .....	\$1,855,514.85	\$1,818,399.21	\$37,115.64	.....
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## DOCK DEPARTMENT OPERATION

## and Comparison with Year 1921

## EXPENSES

	1922	1921	Increase	Decrease
Sweepers .....	\$ 14,517.95	\$ 13,355.10	\$ 1,162.85	.....
Patrolmen .....	80,130.70	99,764.85	.....	\$19,634.15
Fire Prevention .....	6,736.44	3,587.33	3,149.11	.....
Electric Current .....	14,366.85	16,731.78	.....	2,364.93
Operation and Maintenance, Tug "Samson" .....	50,482.80	63,803.74	.....	13,320.94
Operation and Maintenance, Lights, Hose Houses and Comfort Stations .....	11,298.26	13,439.69	.....	2,141.43
Operation and Maintenance, Patrol Boats .....	4,509.39	1,789.33	2,720.06	.....
Operation and Maintenance, Banana Conveyors .....	33,000.05	28,544.63	4,455.42	.....
Operation and Maintenance, Freight Handling Ma- chinery .....	254.18	304.12	.....	49.94
Operation and Maintenance, Dredge "Pelican" .....	43,389.49	52,892.93	.....	9,503.44
Operation and Maintenance, Barges .....	1,715.27	.....	1,715.27	.....
Maintenance of Wharves .....	137,020.55	94,652.90	42,367.65	.....
Maintenance of Sheds .....	163,991.10	92,092.66	71,898.44	.....
Maintenance of Roadways .....	26,795.98	43,465.49	.....	16,669.51
Soundings .....	4,294.12	.....	4,294.12	.....
Insurance .....	80,000.00	80,000.00	.....	.....
Interest on Bonds, 1908 Issue .....	175,000.00	175,000.00	.....	.....
Interest on Loans .....	3,750.00	1,473.88	2,276.12	.....
Repairs to Autos and Trucks .....	16,067.48	22,014.06	.....	5,946.58
Miscellaneous Items .....	18,252.42	10,040.02	8,212.40	.....
Repairs to Poydras Street Tool House .....	.....	163.27	.....	163.27
Engineer's Maintenance Charges .....	12,428.82	2,688.08	9,740.74	.....
Local Supervision .....	40,705.32	49,262.69	.....	8,557.37
General Administration .....	28,103.07	20,582.60	7,520.47	.....
Depreciation .....	5,289.54	8,364.91	.....	3,075.37
Workmen's Compensation Liability .....	11,513.97	16,540.53	.....	5,026.56
Renewal and Replacement .....	219,106.46	*461,700.73	.....	242,594.27
Total Expenses .....	\$1,202,720.21	\$1,372,255.32	.....	\$169,535.11
Net Profit Credited to Surplus .....	\$ 652,794.64	\$ 446,143.89	\$206,650.75	.....
GRAND TOTAL .....	\$1,855,514.85	\$1,818,399.21	\$ 37,115.64	.....

\*A Special Reserve was set up for Celeste and Dumaine Street Wharves.

**BALANCE SHEET  
DOCK DEPARTMENT  
ASSETS**

**As of August 31, 1922, and Comparison with August 31, 1921.**

<b>CURRENT ASSETS:</b>	1922	1921	Increase	Decrease
Cash .....	\$ 196,766.91	\$ 197,272.20	.....	\$ 505.29
Customers' Ledger .....	52,825.28	64,708.80	.....	11,883.52
Customers' Ledger—In Suspense .....	135,751.48	142,544.92	.....	6,793.44
Accounts Receivable .....	82,613.79	44,508.11	\$ 38,105.68	.....
Total .....	\$ 467,957.46	\$ 449,034.03	\$ 18,923.43	.....
<b>BILLS RECEIVABLE:</b>				
Boston Shoe Store .....	.....	\$ 1,000.00	.....	\$ 1,000.00
Commodity Warehouse .....	.....	545.99	.....	545.99
Total .....	.....	\$ 1,545.99	.....	\$ 1,545.99
<b>INVENTORIES:</b>				
Stores .....	\$ 34,626.62	\$ 17,875.11	\$ 16,751.51	.....
Stock .....	16,489.09	55,355.08	.....	38,865.99
Total .....	\$ 51,115.71	\$ 73,230.19	.....	\$ 22,114.48
<b>INSURANCE FUND ACCOUNT:</b>				
Reconstruction, Desire Street Wharf .....	.....	\$ 148,640.00	.....	\$148,640.00
<b>DEPARTMENTAL LOANS:</b>				
Coal Plant for Account Metal Checks.....	.....	\$ 4,800.00	.....	\$ 4,800.00
Cotton Warehouse .....	.....	100,000.00	.....	100,000.00
Inter-departmental .....	.....	1,583.99	.....	1,583.99
Total .....	.....	\$ 255,023.99	.....	\$255,023.99
Total Current Assets .....	\$ 519,073.17	\$ 778,834.20	.....	\$259,761.03
<b>FIXED ASSETS:</b>				
Completed Wharves—				
Meadow Street Landing .....	.....	\$ 694.00	.....	\$ 694.00
Mooring Clusters—State Street .....	.....	1,379.54	.....	1,379.54
Eighth Street .....	\$ 103,323.59	103,323.59	.....	.....
Sixth Street .....	346,900.43	254,409.76	\$ 92,490.67	.....
First Street .....	179,061.95	179,061.95	.....	.....
St. Andrew Street .....	107,037.11	107,037.11	.....	.....
Celeste Street .....	69,194.26	69,194.26	.....	.....
Robin Street .....	281,969.19	281,969.19	.....	.....
Erato Street .....	53,787.58	53,787.58	.....	.....
St. Joseph Street .....	15,907.44	15,907.44	.....	.....
Julia Street .....	102,433.20	102,433.20	.....	.....
Amount Carried Forward .....	\$1,259,614.75	\$1,169,197.62	\$ 90,417.13	.....

## BOARD OF PORT COMMISSIONERS

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## Completed Wharves—Continued:

	1922	1921	Increase	Decrease
Amount Brought Forward .....	\$1,259,614.75	\$1,169,197.62	\$ 90,417.13	.....
Girod Street .....	159,797.53	159,797.53	.....	.....
Poydras Street .....	171,230.89	160,335.76	\$ 10,895.13	.....
Bienville Street .....	157,774.39	116,461.98	41,312.41	.....
Toulouse Street .....	143,239.35	143,239.35	.....	.....
Dumaine Street .....	375,204.27	386,953.46	.....	\$ 11,749.19
Gov. Nicholls Street .....	35,672.80	35,672.80	.....	.....
Mandeville Street .....	74,823.42	74,823.42	.....	.....
Press Street .....	116,566.16	116,566.16	.....	.....
Louisa Street .....	162,866.72	162,866.72	.....	.....
Desire Street .....	190,227.95	.....	190,227.95	.....
Congress Street .....	293,684.93	.....	293,684.93	.....
Pauline Street .....	397,962.35	319,216.93	78,745.42	.....
Charbonnet Street .....	105,769.77	.....	105,769.77	.....
Powder Street, Algiers .....	11,879.25	.....	11,879.25	.....
Diana Street, Algiers .....	11,749.19	.....	11,749.19	.....
Total .....	\$3,668,063.72	\$2,845,131.73	\$822,931.99	.....

## Completed Sheds—

Eighth Street .....	\$ 134,952.88	\$ 137,952.88	.....	\$ 3,000.00
Sixth Street .....	139,949.92	65,558.19	74,391.73	.....
First Street .....	156,877.05	156,877.05	.....	.....
St. Andrew Street .....	83,159.11	83,159.11	.....	.....
Celeste Street .....	119,570.27	122,070.27	.....	2,500.00
Robin Street .....	227,779.62	227,779.62	.....	.....
Erato Street .....	112,372.66	98,588.67	13,783.99	.....
St. Joseph Street .....	10,313.68	10,313.68	.....	.....
Julia Street .....	56,827.31	56,827.31	.....	.....
Girod Street .....	65,540.75	65,540.75	.....	.....
Poydras Street .....	135,734.14	88,618.64	47,115.50	.....
Bienville Street .....	86,844.73	86,844.73	.....	.....
Toulouse Street .....	87,341.59	87,341.59	.....	.....
Dumaine Street .....	140,231.05	140,231.05	.....	.....
Gov. Nicholls Street .....	24,276.76	24,276.76	.....	.....
Mandeville Street .....	55,152.09	55,152.09	.....	.....
Press Street .....	21,259.07	21,259.07	.....	.....
Louisa Street .....	28,586.05	28,586.05	.....	.....
Desire Street .....	125,021.62	.....	125,021.62	.....
Congress Street .....	55,919.28	.....	55,919.28	.....
Pauline Street .....	68,805.50	41,312.28	27,493.22	.....
Total .....	\$1,936,515.13	\$1,598,289.79	\$338,225.34	.....

## Miscellaneous Properties—

Rice Hull Chute .....	.....	\$ 140.15	.....	\$ 140.15
Water Mains, Pauline Street .....	\$ 519.09	519.09	.....	.....
Sounding Equipment .....	202.22	202.22	.....	.....
Gasoline Tank and Pump .....	92.21	92.21	.....	.....
Freight Handling Machinery .....	2,000.00	4,177.67	.....	2,177.67
Garage and Tool House .....	38,276.56	38,276.56	.....	.....
Lighting Equipment .....	10,334.36	8,958.00	1,376.36	.....
Hose Houses and Closets .....	7,301.39	7,301.39	.....	.....
Suspense Sisal Warehouse .....	225.00	225.00	.....	.....
Total .....	\$ 58,950.83	\$ 59,892.29	.....	941.46

Approaches—	1922	1921	Increase	Decrease
Louisiana Avenue .....	\$ 1,132.20	\$ 1,132.20	.....	.....
Harmony Street .....	923.04	923.04	.....	.....
Seventh Street .....	2,392.96	2,392.96	.....	.....
Washington Avenue .....	2,503.14	2,503.14	.....	.....
Third Street .....	1,214.95	1,214.95	.....	.....
First Street .....	912.59	912.59	.....	.....
St. Mary Street .....	3,071.70	3,071.70	.....	.....
Celeste Street .....	834.15	834.15	.....	.....
Nuns Street .....	586.42	586.42	.....	.....
Orange Street .....	1,759.24	1,759.24	.....	.....
Terpsichore Street .....	2,756.75	2,756.75	.....	.....
Barracks Street .....	787.10	787.10	.....	.....
Clouet Street .....	2,611.05	2,611.05	.....	.....
Desire Street .....	2,653.40	2,653.40	.....	.....
St. Ferdinand Street .....	808.71	808.71	.....	.....
Total .....	\$ 24,947.40	\$ 24,947.40	.....	.....
Roadways—				
Iberville to Barracks Streets .....	\$ 32,028.75	\$ 32,028.75	.....	.....
Triangle at Toulouse Street .....	2,531.65	2,531.65	.....	.....
St. Mary to Jackson Streets .....	15,869.60	15,869.60	.....	.....
Iberville to Bienville Streets .....	1,003.83	1,003.83	.....	.....
Bienville to Thalia Streets .....	49,218.47	49,218.47	.....	.....
Nuns to Terpsichore Streets .....	36,450.94	36,450.94	.....	.....
Market to St. James Streets .....	7,943.85	7,943.85	.....	.....
St. Peter to Tchoupitoulas Streets .....	2,198.15	2,198.15	.....	.....
St. Mary to Celeste Streets .....	1,604.83	1,604.83	.....	.....
Esplanade Avenue to Marigny Street .....	2,071.85	2,071.85	.....	.....
Clouet to Alvar Streets .....	26,012.11	26,012.11	.....	.....
Esplanade to Barracks Streets .....	3,881.06	3,881.06	.....	.....
Robin Street .....	14,397.62	3,622.51	\$10,775.11	.....
Dumaine Street .....	54,108.27	54,108.27	.....	.....
Poland and Army Supply Base .....	1,526.90	.....	1,526.90	.....
Gravier Street Extension .....	2,222.59	2,222.59	.....	.....
Washington Avenue .....	21,678.96	21,678.96	.....	.....
Total .....	\$ 274,749.43	\$ 262,447.42	\$12,302.01	.....
Pavements—				
Bienville Street .....	\$ 6,416.80	\$ 6,416.80	.....	.....
Canal Street .....	279.98	279.98	.....	.....
Poydras Street .....	965.50	965.50	.....	.....
Total .....	\$ 7,662.28	\$ 7,662.28	.....	.....
Banana Conveyors—				
Pauline Street .....	\$ 37,437.78	\$ 37,437.78	.....	.....
Erato Street .....	48,532.19	45,297.32	\$ 3,234.87	.....
Desire Street .....	80,000.00	.....	80,000.00	.....
Total .....	\$ 165,969.97	\$ 82,735.10	\$83,234.87	.....
Offices—				
Iberville Street .....	\$ 351.29	\$ 351.29	.....	.....
Canal Street .....	7,954.12	10,757.82	.....	\$ 2,803.70
Poydras Street .....	2,977.04	2,823.63	\$ 153.41	.....
Girod Street .....	113.01	113.01	.....	.....
Erato Street .....	4,111.00	4,111.00	.....	.....
Henderson Street .....	.....	107.07	.....	107.07
Robin Street .....	133.24	133.24	.....	.....
St. Andrew Street .....	99.50	99.50	.....	.....
Celeste Street .....	2,500.00	.....	2,500.00	.....
Jackson Street .....	244.81	244.81	.....	.....
Sixth Street .....	1,282.00	1,282.00	.....	.....
Eighth Street .....	3,000.00	.....	3,000.00	.....
United States Government .....	125.36	125.36	.....	.....
Total .....	\$ 22,892.37	\$ 20,149.73	\$ 2,742.64	.....



Equipment—	1922	1921	Increase	Decrease
Dock .....	\$ 202,717.39	\$ 76,696.91	\$126,020.48	.....
Executive .....	22,352.66	13,433.56	8,919.10	.....
Engineers .....	16,246.20	13,987.92	2,258.28	.....
Total .....	\$ 241,316.25	\$ 104,118.39	\$137,197.86	.....
Work in Progress .....	\$ 403,359.46	\$ 777,511.37	.....	\$374,151.91
Real Estate .....	\$ 124,425.35	\$ 124,325.35	.....	.....
Real Estate in Suspense .....	87.50	168.40	.....	\$ 80.99
Total .....	\$ 124,512.85	\$ 124,593.84	.....	\$ 80.99
Total Fixed Assets .....	\$6,928,939.69	\$5,907,479.34	\$1,021,460.35	.....

**DEFERRED ASSETS:**

Prepaid Insurance—				
Auto and Trucks .....	\$ 2,809.37	\$ 778.04	\$ 2,031.33	.....
Pile Drivers .....	.....	605.74	.....	605.74
Pile Drivers and Boilers .....	82.08	.....	82.08	.....
Dredge "Pelican" .....	.....	2,104.80	.....	2,104.80
Dredge "Pelican" Boiler .....	93.07	38.40	54.67	.....
Barges Nos. 2 and 3—"Pelican" .....	.....	113.73	.....	113.73
Banana Conveyors .....	.....	1,121.16	.....	1,121.16
Tug "Samson" .....	.....	4,354.10	.....	4,354.10
Patrol Boats .....	.....	420.36	.....	420.36
Prepaid Fire Alarm Service .....	1,223.50	859.79	363.71	.....
Prepaid Bond Interest .....	58,333.38	58,333.38	.....	.....
Total .....	\$ 62,541.40	\$ 68,729.50	.....	\$6,188.10

GRAND TOTAL .....	\$7,510,554.26	\$6,755,043.04	\$ 755,511.22	.....
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## LIABILITIES

## CURRENT LIABILITIES:

	1922	1921	Increase	Decrease
Purchases Payable .....	\$ 24,306.02	\$ 160,813.95	.....	\$136,507.93
Suspense Freight Account .....	507.80	.....	\$ 507.80	.....
Metal Check Account .....	5,037.04	4,896.01	141.03	.....
Inter-departmental .....	6,798.78	.....	6,798.78	.....
Unpaid Payrolls .....	132.75	255.35	.....	122.60
Total .....	\$ 36,782.39	\$ 165,965.31	.....	\$129,182.92

## FIXED LIABILITIES:

## Bills Payable:

Otis Mfg. Co. ....	\$ 75,000.00	\$ 75,000.00	.....	.....
Cuyamel Fruit Co. ....	257,191.55	348,761.67	.....	\$ 91,570.12
United Fruit Co. ....	.....	6,875.90	.....	6,875.90
Southern Pacific Co. ....	212,972.97	248,948.30	.....	35,975.33
New York and Cuba Mail Steamship Co. ....	139,419.63	151,717.91	.....	12,298.28
Vaccaro Bros. ....	43,066.97	56,590.32	.....	13,523.35
Mississippi Warrior Barge Line .....	185,000.00	60,000.00	125,000.00	.....
J. P. Thompson, Rent Notes .....	.....	416.45	.....	416.45
Algiers Iron Works .....	11,000.00	.....	11,000.00	.....
Crescent Industrial Alcohol Co. ....	9,036.62	6,132.97	2,903.65	.....
Total .....	\$ 932,687.74	\$ 954,443.52	.....	\$ 21,755.78

5% Port Commission Bond Issue—1908 .....	\$3,500,000.00	\$3,500,000.00	.....	.....
5% General Improvement Bond Issue—1921....	80,000.00	.....	\$ 80,000.00	.....
Total .....	\$3,580,000.00	\$3,500,000.00	\$ 80,000.00	.....

## DEFERRED LIABILITIES:

Prepaid First Call on Berth .....	\$ 10,076.44	\$ 8,496.81	\$ 1,579.63	.....
Anticipated Expenditures—New Orleans Railway & Light Co. ....	.....	1,320.19	.....	\$ 1,320.19
Prepaid Rentals:				
Texas & Pacific R. R. Co. ....	3,333.31	3,333.31	.....	.....
Morgan's Louisiana and Texas R. R. Co. ....	10,416.67	10,416.67	.....	.....
Standard Oil Co. ....	833.32	833.32	.....	.....
Jahncke Dry Dock Co. ....	416.62	416.62	.....	.....
Canal Street Office Rent .....	.....	166.85	.....	166.85
Total .....	\$ 25,076.36	\$ 24,983.77	\$ 92.59	.....

4c Penalty Wharfage Earnings in Suspense .....	\$ 141,857.42	\$ 142,544.92	.....	\$ 687.50
4c Penalty Wharfage Earnings Collected .....	58,193.80	57,476.30	\$ 717.50	.....
Total .....	\$ 200,051.22	\$ 20,021.22	\$ 30.00	.....

## RENEWAL AND REPLACEMENT FUND.....

	680,807.19	461,700.73	219,106.46	.....
GRAND TOTAL LIABILITIES .....	\$5,455,404.90	\$5,307,114.55	\$148,290.35	.....
SURPLUS .....	\$2,055,149.36	\$1,447,928.49	\$607,220.87	.....
GRAND TOTAL .....	\$7,510,554.26	\$6,755,043.04	\$755,511.22	.....

## DETAIL OF SURPLUS ACCOUNT

DEBIT		CREDIT	
Adjustment of Stock and Equipment Accounts .....	\$ 37,980.37	Balance, as of August 31, 1921.....	\$1,447,928.49
Miscellaneous Properties Charged Off .....	4,498.43	Unclaimed Pay Checks .....	235.10
Bad Accounts Charged Off.....	3,330.07	Net Operating Results, Year August 31, 1922 .....	652,794.64
Balance, August 31, 1922 .....	2,055,149.36		
	<u>\$2,100,958.23</u>		<u>\$2,100,958.23</u>

**DETAIL STATEMENT OF  
ADDITION TO BOARD'S FACILITIES COMPLETED DURING FISCAL YEAR ENDING  
AUGUST 31, 1922**

<b>DOCK DEPARTMENT:</b>	<b>Square Feet</b>	<b>Cost</b>	
Rear Extension to Wharf at First Street.....	46,200	\$ 92,490.67	
Shed Over Same .....	96,737	74,391.73	
Laying Additional Flooring on River Side, Poydras Street .....		10,895.13	
Improvements at Bienville Street Wharf .....	26,400	41,312.41	
Extensions to Pauline Street:			
Wharf .....	39,390	78,745.42	
Shed .....	22,000	27,493.22	
Wharf at Powder Street, Algiers .....	4,310	11,879.25	
Wharf at Charbonnet Street .....	66,980	105,769.77	
Doors and Siding at Erato Street Shed .....		13,783.99	
Shed Over Side Extension at Poydras Street.....	38,500	47,115.50	
Additional Lighting Equipment .....		1,376.36	
Paving Roadway City Side Robin Street Shed.....	17,625	10,775.11	
Roadway, Poland Street to Army Supply Base.....		1,526.90	
Wharf at Desire Street .....	114,257	190,227.95	
Shed at Desire Street .....	101,218	125,021.62	
Wharf at Congress Street .....	124,315	293,684.93	
Shed at Congress Street .....	48,160	55,919.28	
			\$1,182,409.24
New Equipment:			
Dredge "Pelican" .....		107,380.97	
Four Banana Conveyors, Desire Street .....		80,000.00	187,380.97
TOTAL .....			\$1,369,790.21

**COTTON WAREHOUSE:**

Construction of Office, Section "B" .....	\$ 775.18	
Installation of Twelve (12) Metal Hose Houses....	914.25	
		\$ 1,689.43

**GRAIN ELEVATOR:**

Equipment East Dock Gallery .....	\$ 52,497.01	
Addition to Laboratory .....	1,652.13	
Addition to Timekeeping Office .....	1,888.44	
Equipment on Lofter Head .....	385.15	
Marine Leg Unloader .....	308,792.21	
		\$ 365,214.94

**COAL TIPPLE:**

The Coal Tipple was completed on August 31st, 1921, and turned over to Operating Depart- ment on September 1st, 1921, at a cost of (including real estate) .....		\$1,186,192.28
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**DETAIL STATEMENT OF  
INCOMPLETE CONSTRUCTION WORK CLASSIFIED AS  
"WORK IN PROGRESS" (See Page 19)**

	For Account Construction	Estimated Cost	For Accounts Receivable
Additional Ratproofing, First Street Wharf .....	\$ 20,491.38	\$ 21,000.00	.....
Preliminary Plans Celeste Street Ratproofing and Shed .....	705.79	331,000.00	.....
Clouet Street Wharf and Shed .....	5,456.29	300,000.00	.....
Remodeling Wharf and New Shed at Market Street....	2,143.60	282,700.00	.....
Constructing Roadway, Pauline Street .....	8,929.76	9,700.00	.....
Ratproofing, Harmony Street .....	165,059.36	223,314.75	.....
Installing Lattice Gates in Sheds .....	388.75	4,500.00	.....
Installing Steel Rolling Doors Harmony Street Shed..	200.21	1,200.00	.....
Erecting Mezzanine Floor Poydras Street Shed.....	43,183.16	105,000.00	.....
Paving Rear Bienville Street .....	18,317.09	26,809.65	.....
Side Extensions, Robin Street .....	53,015.48	130,000.00	.....
Extension of Shed Over Front Apron Bienville Street Shed .....	28,661.53	31,672.69	.....
Installing Comfort Stations, Chemical Extinguisher Hose and City Fire Alarm Box, Harmony Street Shed .....	1,057.52	1,600.00	.....
Construction of Fire Tug .....	6,351.22	290,000.00	.....
Installing Fire Alarm System, Congress Street.....	53.20	1,950.00	.....
Reconstruction of Seventh Street Wharf and Con- struction of Shed .....	18,496.44	243,750.00	.....
Test Borings, Account Future Construction Work.....	60.00	3,600.00	.....
Army Supply Base .....	19,934.64	.....	.....
Extension, Poydras Street Shed .....	6,590.25	.....	.....
Improvements, Executive Office .....	938.17	.....	.....
Improvements, Engineer's Office .....	354.83	.....	.....
Installing Temporary Lights, Congress Street, for Account Cuyamel Fruit Co. ....	.....	.....	57.80
Repair Dumaine Street Wharf, Damaged by S. S. "Westerwald," for Account Richard Meyer Co.....	.....	.....	30.00
Repair Mooring Ring, Dumaine Street, Damaged by S. S. "Shannonmeade," Account Richard Meyer Co. ....	.....	.....	65.92
Repair Damage Mandeville Street Wharf, by S. S. "Truxillo," Account Gulf & Southern S. S. Co.....	.....	.....	24.40
Construction of Sand Pit, Account Cotton Ware- house .....	.....	.....	29.06
Covering Opening in Floor, Robin Street, Account Boston Scale & Machine Co. ....	.....	.....	60.29
Repairing Damages to Siding Harmony Street Shed by S. S. "Unloader," Account Mississippi Barge Line .....	.....	.....	4.89
Lengthening Bolts, Account Decatur Bridge Co.....	.....	.....	7.47
Repairing Damages to First Street Landing by S. S. "J. D. Rockefeller," Account Standard Oil Co.....	.....	.....	2,690.96
<b>TOTAL .....</b>	<b>\$400,388.67</b>	<b>\$2,007,797.09</b>	<b>\$2,970.79</b>



**PUBLIC COTTON WAREHOUSES**

The Public Cotton Warehouses are located on the river front between Napoleon Avenue and Soniat Street, constructed of reinforced concrete and erected on reclaimed or filled in land with floor levels six feet above highest flood water stage ever recorded, and are also located on the tracks of the Public Belt Railroad. The Public Belt Railroad is owned by the City of New Orleans, and is operated by a commission of Citizens, who also serve without remuneration. This Public Utility connects all railroads entering New Orleans with the extensive system of State-owned Wharves, the Cotton Warehouses and the State-owned Public Grain Elevator. The switching charges for making delivery to the Public Cotton Warehouses are absorbed by the Trunk Lines, and the facilities of the Public Cotton Warehouses are open on equal terms to all railroads entering the Port. The Storage capacity of the Warehouses is 320,000 bales under active operation with ample land allotted and available for as many additional storage units as future business may justify.

The daily unloading capacity is 7,500 bales from cars, and 2,000 bales from barges or steamboats.

The daily loading capacity is 7,500 bales to ships or river barges at the Warehouse wharf. Four ocean vessels may load simultaneously from the Warehouse wharf. This two-story Wharfhouse has a storage capacity of 60,000 bales on head, under active operation.

Responsibility for weighing, inspecting, sampling and marking of cotton passing through these warehouses is directly assumed by the New Orleans Cotton Exchange; certificates of weights and condition will be issued by the Exchange. Cotton to be certificated for tender on future contracts is handled exclusively by the Cotton Exchange to conform with rules and regulations promulgated by the United States Department of Agriculture and certificates of grade and staple will be issued by the United States Board of Cotton Examiners for the Bureau of Markets of the United States Department of Agriculture. The Cotton Exchange being vitally interested in the product handled exercises close supervision over all operations of the Warehouses and receipts issued for cotton stored in these fire-proof State-Owned Warehouses have a wide negotiability, as the New Orleans Clearance House Association, the Federal Reserve Bank and large Banks of the North and East have approved the form of receipt adopted. Single bale bearers receipts are issued on which space is allotted and provision made for the insertion of weight by the New Orleans Cotton Exchange, and grade and staple by the Department of Agriculture, as ascertained by them. Weight, grade, and staple inserted on these receipts are the basis of settlement for delivery on future contracts on the New Orleans Cotton Exchange. Block receipts are also issued if requested.

As the entire plant is public property, revenues will be only such as are necessary to cover cost of operation, interest charges upon 5% bond issue, a sinking fund to retire the bonds, and a small reserve for contingencies.

**SPECIAL WAREHOUSE EQUIPMENT.**

3 Webb High Density Presses, latest pattern, capacity per hour 90 bales each.

36 Electric Cranes, 2-ton capacity, handling each per hour 50 bales.

36 Automatic Storage Battery Trucks with Trailers, capacity 14 bales each.

6 Large Ranging Yards for the convenience of customers.

The entire plant is electrically operated, and each unit can be operated independently.

Entire plant, including press room and Wharfhouse, equipped with modern sprinklers and cotton stored in the Public Cotton Warehouse, carries a rate of 24c per hundred dollars per annum. Insurance to be effected by storer.

## STATEMENT OF COTTON

For Year Ending August 31, 1922,

## REVENUE

EARNINGS:	1922	1921	Increase	Decrease
Storage .....	\$ 469,508.68	\$ 870,431.15	.....	\$400,922.47
Weighing .....	19,197.81	18,608.86	\$ 588.95	.....
Compressing (Standard) .....	68,667.26	118,425.89	.....	49,758.63
Compressing (High Density) .....	74,401.43	78,459.76	.....	4,058.33
Bands .....	10,544.85	19,673.74	.....	9,128.89
Patches .....	33,073.72	104,734.47	.....	71,660.75
Delivering .....	66,241.39	37,879.61	28,361.78	.....
Handling .....	69,897.72	52,061.04	17,836.68	.....
<hr/>				
Total Earnings from Operation .....	\$ 811,532.86	\$1,300,274.52	.....	\$488,741.66
<hr/>				
MISCELLANEOUS REVENUE:				
Interest on Deposits .....	\$ 10,900.07	\$ 10,498.66	\$ 401.41	.....
Over Cotton Account .....	44,214.53	.....	44,214.53	.....
Dockage .....	69,551.59	49,286.67	20,264.92	.....
<hr/>				
Total Miscellaneous Revenue .....	\$ 124,666.19	\$ 59,785.33	\$64,880.86	.....
<hr/>				
Total .....	\$ 936,199.05	\$1,360,059.85	.....	\$423,860.80
<hr/>				
Net Loss Charged to Surplus .....	\$ 200,951.08	.....	.....	.....
<hr/>				
GRAND TOTAL .....	\$1,137,150.13	\$1,360,059.85	.....	\$222,909.72

## WAREHOUSE OPERATIONS

and Comparison with Year 1921.

## EXPENSES

DIRECT OPERATION:	1922	1921	Increase	Decrease
Storing .....	\$ 71,755.14	\$ 87,269.20	.....	\$ 15,514.06
Weighing .....	15,789.04	21,704.35	.....	5,915.31
Compressing (Standard) .....	38,678.25	91,033.72	.....	52,355.47
Compressing (High Density) .....	50,900.81	78,895.42	.....	27,994.61
Bands .....	18,220.78	17,580.40	\$ 640.38	.....
Delivering .....	147,569.68	90,464.79	57,104.89	.....
Handling .....	72,803.71	106,798.41	.....	33,994.70
Total Direct Expense .....	\$ 415,717.41	\$ 493,746.29	.....	\$ 78,028.88
INDIRECT OPERATION:				
Fire Prevention .....	\$ 35,720.71	\$ 34,063.06	\$ 1,657.65	.....
Sweeping .....	2,844.70	5,927.39	.....	\$ 3,082.69
Blacksmith Shop Operation .....	1,938.98	3,467.46	.....	1,528.48
Maintenance and Repairs—Machinery .....	38,207.69	58,893.71	.....	20,686.02
Miscellaneous Expenses .....	1,589.48	17,231.78	.....	15,642.30
Electric Current .....	13,606.44	13,740.44	.....	134.00
Total Indirect Expenses .....	\$ 93,908.00	\$ 133,323.84	.....	\$ 39,415.84
GENERAL ITEMS:				
Insurance .....	\$ 1,055.93	\$ 1,751.83	.....	\$ 695.90
Interest on Bonds .....	294,183.09	300,373.62	.....	6,190.53
Interest on Loans .....	24,576.68	21,102.62	3,474.06	.....
Local Supervision .....	118,662.80	141,929.55	.....	23,266.75
General Administration .....	44,339.51	28,296.43	16,043.08	.....
Depreciation .....	20,518.46	22,283.13	.....	1,764.67
Workmen's Compensation Liability .....	20,251.64	22,408.40	.....	2,156.76
Renewals and Replacements .....	103,936.61	103,936.61	.....	.....
Total General Items .....	\$ 627,524.72	\$ 642,082.19	.....	\$ 14,557.47
Total .....	\$1,137,150.13	\$1,269,152.32	.....	\$132,002.19
Net Profit Credited to Surplus .....	.....	\$ 90,907.53	.....	.....
GRAND TOTAL .....	\$1,137,150.13	\$1,360,059.85	.....	\$222,909.72

BALANCE SHEET

As of August 31, 1922, and

ASSETS

CURRENT ASSETS:	1922	1921	Increase	Decrease
Cash .....	\$ 72,766.79	\$ 9,492.98	\$ 63,273.81	
Customers' Ledger—Billed .....	24,661.42	164,327.26		\$139,665.84
Customers' Ledger—Not Billed .....	217,114.85	576,007.04		358,892.19
Inventories:				
Stores .....	30,627.12	17,462.14	13,164.98	
Stock .....	16,540.16	9,011.99	7,528.17	
Inter-departmental .....		11,750.25		11,750.25
Total .....	\$ 361,710.34	\$ 788,051.66		\$426,341.32
FIXED ASSETS:				
Buildings and Machinery .....	\$5,022,855.32	\$5,023,548.95		\$ 693.63
Dredge "Pelican" .....		107,217.40		107,217.40
Equipment .....	614,982.77	571,667.71	43,315.06	
Real Estate .....	370,520.50	370,520.50		
Total .....	\$6,008,358.59	\$6,072,954.56		\$ 64,595.97
DEFERRED ASSETS:				
Prepaid Insurance .....	\$ 832.00	\$ 496.79	\$ 335.21	
Prepaid Bond Interest .....	157,458.12	159,308.21		\$ 1,850.09
Prepaid Fire Alarm Service .....	1,340.00		1,340.00	
Bond Redemption, 1914 Issue .....	39,000.00	37,000.00	2,000.00	
Total .....	\$ 198,630.12	\$ 196,805.00	\$ 1,825.12	
GRAND TOTAL .....	\$6,568,699.05	\$7,057,811.22		\$489,112.17

COTTON WAREHOUSE

COTTON RECEIVED AND DELIVERED FROM THE PUBLIC COTTON WAREHOUSES  
SINCE THE BEGINNING TO END OF AUGUST 31, 1922

	Receipts.	Deliveries.	Stock on Hand.
Season ending August 31, 1916.....	247,362 B/C	222,110 B/C	25,252 B/C
Season ending August 31, 1917.....	291,603 "	303,704 "	13,151 "
Season ending August 31, 1918.....	701,093 "	614,752 "	99,092 "
Season ending August 31, 1919.....	684,212 "	642,713 "	140,991 "
Season ending August 31, 1920.....	526,060 "	558,803 "	108,248 "
Season ending August 31, 1921.....	349,851 "	203,364 "	254,735 "
Season ending August 31, 1922.....	162,934 "	390,429 "	27,240 "
Total .....	2,963,115 B/C	2,935,875 B/C	27,240 B/C
Cotton received and shipped through the Port of New Orleans for the season September 1, 1921, to August 31, 1922 .....			2,943,890 B/C
Cotton received September 1, 1921, to August 31, 1922 .....			1,285,909
Cotton delivered September 1, 1921, to August 31, 1922 .....			1,657,981

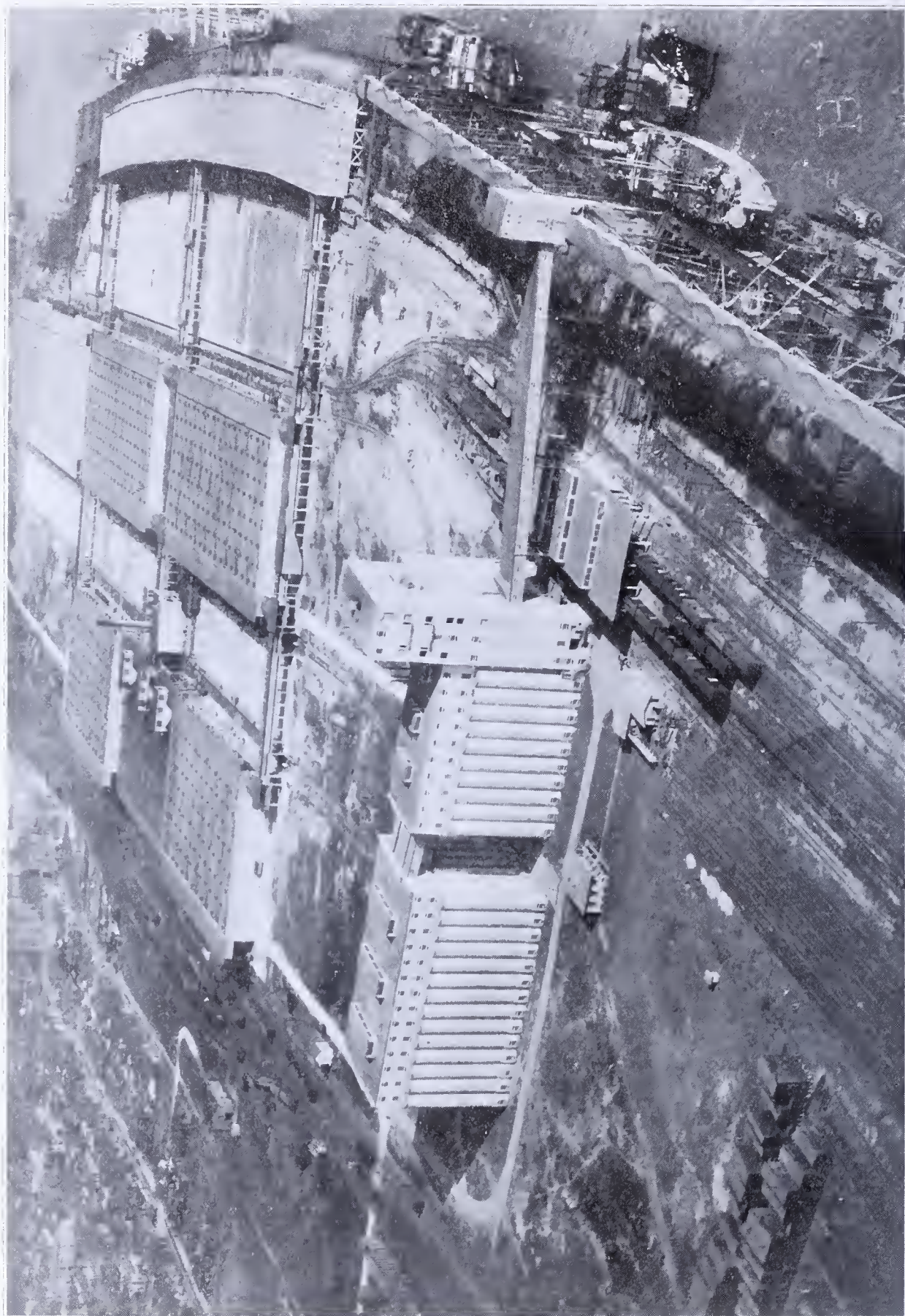


**COTTON WAREHOUSE****Comparison with August 31, 1921.****LIABILITIES**

<b>CURRENT LIABILITIES:</b>	1922	1921	Increase	Decrease
Purchases Payable .....	\$ 4,078.60	\$ 5,236.53	.....	\$ 1,157.93
Unpaid Payrolls .....	432.80	122.60	\$ 310.20	.....
Inter-departmental .....	5,087.41	.....	5,087.41	.....
Suspense Freight Account .....	4.25	.....	4.25	.....
Loan Account, Compensation Liability Fund.....	175,000.00	535,000.00	.....	360,000.00
Total .....	\$ 184,603.06	\$ 540,359.13	.....	\$355,756.07
<b>FIXED LIABILITIES:</b>				
5% Port Commission Bonds, 1914 Issue .....	\$2,895,000.00	\$2,932,000.00	.....	\$ 37,000.00
4½% Harbor Improvement Bonds, 1917 Issue.....	1,873,247.00	1,880,534.93	.....	7,287.93
5% Harbor Improvement Bonds, 1919 Issue.....	1,256,389.72	1,256,389.72	.....	.....
Total .....	\$6,024,636.72	\$6,068,924.65	.....	\$ 44,287.93
<b>DEFERRED LIABILITIES:</b>				
Anticipated Expenditures—Public Belt Railway....	\$ 1,391.60	\$ 2,546.25	.....	\$ 1,154.65
<b>RENEWAL AND REPLACEMENT FUND</b> .....	\$ 207,873.22	\$ 103,936.61	\$103,936.61	.....
<b>TOTAL LIABILITIES</b> .....	\$6,418,504.60	\$6,715,766.64	.....	\$297,262.04
<b>SURPLUS</b> .....	\$ 150,194.45	\$ 342,044.58	.....	\$191,850.13
<b>GRAND TOTAL</b> .....	\$6,568,699.05	\$7,057,811.22	.....	\$489,112.17

**DETAIL OF SURPLUS ACCOUNT****As of August 31st, 1922**

DEBIT	CREDIT
Bad Accounts Charged Off .....\$ 11,024.65	Balance, August 31, 1921 .....\$342,044.58
Net Loss From Operation, Year August	Adjustment Equipment Account..... 18,192.78
31, 1922 ..... 200,951.08	Adjustment Insurance Premiums ..... 1,849.77
Balance, August 31, 1922 ..... 150,194.45	Unclaimed Pay Checks ..... 83.05
.....	.....
\$362,170.18	\$362,170.18
.....	.....



Public Grain Elevator and Cotton Warehouse.



## PUBLIC GRAIN ELEVATOR



The Public Grain Elevator is located on the river at the head of Bellecastle Street, and on the tracks of the Public Belt Railroad. The Public Belt Railroad is owned by the City of New Orleans and operated and controlled by a commission of citizens, serving also without remuneration. This Public Utility connects all railroads entering New Orleans with the extensive system of State-owned wharves, Public Cotton Warehouses and Public Grain Elevator. The belt charge for making delivery to the Public Grain Elevator is absorbed by the railroad making delivery to the belt. **The Public Grain Elevator is open on absolutely equal terms to all railroads entering New Orleans.**

As a matter of interest it should be known that all vessels using the Public Grain Elevator wharf and facilities will not be subject to any charges they do not incur at the railroad terminals.

The storage capacity of the Public Grain Elevator is 2,622,000 bushels. There is also space allotted for as much additional storage as future business may justify.

The unloading capacity of the Public Grain Elevator is 200,000 bushels per day from cars and 80,000 bushels per day from river barges or ships. The unloading capacity from barges and ships will be doubled just as soon as the business offered justifies. Loading to ships or river barges can be made at the rate of 100,000 bushels per hour—all to one or four vessels simultaneously.

Elevator equipment consists of the following:

4 Shipping Legs .....	25,000	bushels per hour each
2 Receiving Legs .....	25,000	" " " "
1 Utility Leg .....	10,000	" " " "
1 Marine Leg .....	18,000	" " " "
4 Conveyor Gallery Shipping Belts .....	25,000	" " " "
2 Receiving Conveyor Belts .....	25,000	" " " "
8 Shipping Conveyor Belts under Storage Bins.....	25,000	" " " "
9 Distributing Conveyor Belts over Storage Bins.....	25,000	" " " "
3 Transfer Conveyor Belts in Workhouse .....	25,000	" " " "
1 Dryer Conveyor Belt .....	20,000	" " " "
8 Unloading Sinks, with interlocking device, equipped with positive electrical control .....	2,000	bushels capacity each
7 Fairbanks Registering Beam Type Hopper Scales.....	2,000	" " " "
Morris Dryer .....	2,000	" per hour "
2 Monitor Oat Clippers .....	1,500	" " " "
1 Monitor Separator .....	3,500	per hour

Zelaney System to protect grain on store.

Automatic Sacking Scales in elevator and on elevator wharf.

The Pneumatic Conveyor System is used in unloading grain from river barges and ships.

Electric power is used for the entire operation of the plant and each unit is operated independent.

In addition, the plant is equipped with journal alarm system, rope strand signal system, telephones throughout plant and pneumatic tube from unloading shed to scale floor and foreman's office.

The Public Grain Elevator is absolutely fireproof and is equipped with an up-to-date dust collecting system, and has the reputation of being the cleanest grain elevator in the world.

STATEMENT OF

For Year Ending August 31, 1922,

REVENUE

EARNINGS:	1922	1921	Increase	Decrease
Storage .....	\$ 224,286.81	\$ 150,016.87	\$ 74,269.94	.....
Sacking .....	5,302.63	4,685.37	617.26	.....
Cleaning .....	6,948.93	6,449.94	498.99	.....
Drying .....	4,365.36	19,861.08	.....	\$ 15,495.72
Loading .....	694.99	1,355.35	.....	660.36
Elevation .....	358,652.32	522,016.92	.....	163,364.60
M. T. Sacks .....	1,299.93	10,998.99	.....	9,699.06
Grain Doors .....	10,337.70	14,136.65	.....	3,798.95
Stenciling .....	57.23	215.59	.....	158.36
Handling .....	.....	569.01	.....	569.01
Total .....	\$ 611,945.90	\$ 730,305.77	.....	\$118,359.87

MISCELLANEOUS REVENUES:

Interest on Deposits .....	\$ 8,839.34	\$ 4,103.88	\$ 4,735.46	.....
Lease, Otis Mfg. Co. ....	4,531.00	4,530.96	.04	.....
Sales of Screenings, Etc. ....	19,556.74	591.07	18,965.67	.....
Total .....	\$ 32,927.08	\$ 9,225.91	\$ 23,701.17	.....

GRAND TOTAL .....	\$ 644,872.98	\$ 739,531.68	.....	\$ 94,658.70
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## GRAIN ELEVATOR OPERATIONS

## and Comparison with Year 1921

## EXPENSE

DIRECT OPERATION:	1922	1921	Increase	Decrease
Operating Labor and Material .....	\$ 120,983.43	\$ 198,588.03	.....	\$ 77,604.60
Boiler Plant Operation .....	5,332.28	8,455.37	.....	3,123.09
Total .....	\$ 126,315.71	\$ 207,043.40	.....	\$ 80,727.69
INDIRECT OPERATION:				
Maintenance and Repairs—Structures .....	\$ 11,413.09	\$ 1,323.82	\$ 10,089.27	.....
Maintenance and Repairs—Machinery .....	32,872.32	51,775.37	.....	18,903.05
Plant and Wharf Protection .....	9,438.10	9,590.21	.....	152.11
Maintenance of Grounds .....	1,387.95	914.65	473.30	.....
Electric Current and Maintenance of Lights.....	50,045.81	60,672.93	.....	10,627.12
Miscellaneous Expenses .....	6,935.48	647.93	6,287.55	.....
Total .....	\$ 112,092.75	\$ 124,924.91	.....	\$ 12,832.16
GENERAL ITEMS:				
Insurance .....	\$ 14,668.48	\$ 13,728.34	\$ 940.14	.....
Interest on Bonds .....	145,281.96	144,479.16	802.80	.....
Interest on Loans .....	.....	1,619.47	.....	1,619.47
Local Supervision .....	33,931.16	32,789.18	1,141.98	.....
General Administration .....	19,850.58	13,557.37	6,293.21	.....
Depreciation, Equipment, Etc. ....	1,757.82	1,995.12	.....	237.30
Workmen's Compensation Liability .....	8,364.05	14,987.51	.....	6,623.46
Renewals and Replacement .....	42,003.79	42,003.79	.....	.....
Total .....	\$ 265,857.84	\$ 265,159.94	\$ 697.90	.....
Total .....	\$ 504,266.30	\$ 597,128.25	.....	\$ 92,861.95
Net Profit Credited to Surplus .....	\$ 140,606.68	\$ 142,403.43	.....	\$ 1,796.75
GRAND TOTAL .....	\$ 644,872.98	\$ 739,531.68	.....	\$ 94,658.70

**BALANCE SHEET****As of August 31, 1922, and****ASSETS****CURRENT ASSETS:**

	1922	1921	Increase	Decrease
Cash .....	\$ 99,630.11	\$ 192,718.57	.....	\$ 93,088.46
Customers' Ledger, Billed .....	57,142.10	56,356.64	\$ 785.46	.....
Customers' Ledger, Not Billed .....	44,693.31	21,348.99	23,344.32	.....
Inter-departmental .....	10,782.06	.....	10,782.06	.....
Over Grain .....	.....	1,445.00	.....	1,445.00
Total .....	\$ 212,247.58	\$ 271,869.20	.....	\$ 59,621.62

**FIXED ASSETS:**

Building and Machinery .....	\$3,166,060.09	\$2,800,252.76	\$365,807.33	.....
Work in Progress .....	.....	92,908.19	.....	\$ 92,908.19
Equipment .....	7,107.71	9,848.49	.....	2,740.78
Real Estate .....	349,930.77	349,930.77	.....	.....
Total .....	\$3,523,098.57	\$3,252,940.21	\$270,158.36	.....

**DEFERRED ASSETS:**

Prepaid Insurance .....	.....	\$ 41.69	.....	\$ 41.69
Prepaid Bond Interest .....	\$ 88,266.45	88,266.41	\$ .04	.....
Bond Redemption, 1915 Issue .....	15,000.00	.....	15,000.00	.....
Total .....	\$ 103,266.45	\$ 88,308.10	\$ 14,958.35	.....

GRAND TOTAL .....	\$3,838,612.60	\$3,613,117.51	\$225,495.09	.....
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**GRAIN ELEVATOR**

**GRAIN RECEIVED AND DELIVERED FROM THE PUBLIC GRAIN ELEVATOR  
SINCE THE BEGINNING TO THE END OF AUGUST 31, 1922**

	Receipts.	Deliveries.	Stock on Hand.
Season ending August 31, 1917 .....	7,937,814 Bu.	6,861,307 Bu.	1,076,507 Bu.
Season ending August 31, 1918 .....	21,744,840 "	21,397,559 "	1,423,788 "
Season ending August 31, 1919 .....	14,676,991 "	13,555,387 "	2,545,392 "
Season ending August 31, 1920 .....	17,826,766 "	18,835,294 "	1,536,858 "
Season ending August 31, 1921 .....	41,940,700 "	42,279,021 "	1,198,537 "
Season ending August 31, 1922 .....	28,952,822 "	28,251,094 "	1,900,265 "
Total .....	133,079,927 Bu.	131,179,662 Bu.	1,900,265 Bu.

Number of bushels shipped through the port during the year ending August 31, 1922.....52,521,111 Bu.

**GRAIN ELEVATOR****Comparison with August 31, 1921****LIABILITIES**

<b>CURRENT LIABILITIES:</b>	1922	1921	Increase	Decrease
Purchases Payable .....	\$ 2,235.64	\$ 21,964.11	.....	\$ 19,728.47
Inter-departmental .....	.....	5,871.83	.....	5,871.83
Unpaid Payrolls .....	10.95	429.90	.....	418.95
Total .....	\$ 2,246.59	\$ 28,265.84	.....	\$ 26,019.25
<b>FIXED LIABILITIES:</b>				
5% Harbor Improvement Bonds, 1915 Issue.....	\$1,250,000.00	\$1,250,000.00	.....	.....
4½% Harbor Improvement Bonds, 1917 Issue.....	1,835,075.19	1,835,075.19	.....	.....
Mississippi Warrior Barge Line .....	215,000.00	140,000.00	\$ 75,000.00	.....
Total .....	\$3,300,075.19	\$3,225,075.19	\$ 75,000.00	.....
<b>DEFERRED LIABILITIES:</b>				
Anticipated Expenditures .....	.....	\$ 6,826.03	.....	\$ 6,826.03
<b>RENEWAL AND REPLACEMENT FUND.....</b>	\$ 84,007.58	\$ 42,003.79	\$ 42,003.79	.....
TOTAL LIABILITIES .....	\$3,386,329.36	\$3,302,170.85	\$ 84,158.51	.....
SURPLUS .....	\$ 452,283.24	\$ 310,946.66	\$141,326.58	.....
GRAND TOTAL .....	\$3,838,612.60	\$3,613,117.51	\$225,495.09	.....

**DETAIL OF SURPLUS ACCOUNT****As of August 31, 1922**

Balance, August 31, 1922 .....	\$452,283.24	Balance, August 31, 1921.....	\$310,946.66
		Unclaimed Pay Checks .....	429.90
		Adjustment Equipment Account .....	300.00
		Net Operating Results, Year August 31, 1922 .....	140,606.68
	<u>\$452,283.24</u>		<u>\$452,283.24</u>





Naval Stores in Transit.



**PUBLIC COAL HANDLING PLANT.**

The Board of Commissioners of the Port of New Orleans have recently completed and put into operation, the Public Coal Handling Plant. This plant is in the upper limits of the Port, located on the east bank of the Mississippi River at the head of Nashville Avenue.

The Board operates it on equal terms to all. It can be used for cargo or bunker coal.

Material to be handled is run-of-mine coal and coke. The purpose of the plant is:

1. To unload coal from railway cars onto storage pile or vessels.
2. To unload from pile into car or vessel.
3. To unload from barge to car or storage pile.

The Plant is equipped with a hopper house, wharf, loading and unloading machinery, and the necessary railroad yard. The hopper house is equipped to handle coal, either from hopper bottom or gondola cars. Vessels drawing 30 feet of water can be accommodated at the wharf. This wharf is 750 feet long, and built of creosoted material, on which are located three loading and one unloading tower. The loading towers travel along a track, and can be adjusted to deliver coal into hatches and bunkers of any vessel.

The unloading tower is a steam operated traveling hoisting tower with a projecting boom carrying a trolley and grab bucket. It will be used to unload barges.

The storage pile has a capacity of 25,000 tons of coal. It will be increased when the business justifies.

The Public Belt Railroad serves the Coal Handling Plant.

With the opening of the Inner Harbor-Navigation Canal, the Port will have direct water connection with the coal fields of Alabama and the transportation of coal by barges is expected to again be revived.

## STATEMENT OF COAL

For Year August 31, 1922.

## REVENUE

## EARNINGS:

1922

Tipple .....	\$ 18,844.19	
Storage .....	8,895.61	
Miscellaneous .....	43.00	
Total .....		\$ 27,782.80

## MISCELLANEOUS REVENUE:

Interest on Deposits .....	\$ 1,093.71	
Lease, Otis Mfg. Co. ....	400.00	
Total .....		\$ 1,493.71

Total Revenue .....	\$ 29,276.51
Net Loss Charged to Surplus Account.....	132,625.15

GRAND TOTAL .....	\$ 161,901.66
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**TIPPLE OPERATIONS****Commenced Operating September 1, 1921.****EXPENSES****DIRECT OPERATION:**

1922

Operating Labor and Material .....	\$ 21,779.24	
Electric Current .....	4,401.20	
Total .....		\$ 26,180.44

**INDIRECT OPERATION:**

Maintenance and Repairs—Structure .....	\$ 1,493.52	
Maintenance and Repairs—Machinery .....	7,242.86	
Plant and Wharf Protection .....	3,962.66	
Miscellaneous Expenses .....	767.69	
Total .....		\$ 13,466.73

**GENERAL ITEMS:**

Insurance .....	\$ 3,511.31	
Interest on Bonds .....	46,313.28	
Interest on Loans .....	9,454.62	
Local Supervision .....	8,002.48	
General Administration .....	3,172.60	
Renewals and Replacement .....	51,800.20	
Total .....		\$ 122,254.49

Total Expense .....	\$ 161,901.66
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GRAND TOTAL .....	\$ 161,901.66
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BALANCE SHEET

As of

ASSETS

CURRENT ASSETS:

1922

Cash .....	\$ 18,415.66	
Customers' Ledger—Billed .....	751.09	
Customers' Ledger—Not Billed .....	414.89	
Total .....		\$ 19,581.64

FIXED ASSETS:

Building and Machinery .....	\$1,035,959.08	
Equipment .....	2,839.90	
Real Estate .....	147,393.30	
Total .....		\$1,186,192.28

DEFERRED ASSETS:

Prepaid Insurance .....	\$ 142.95	
Prepaid Bond Interest .....	18,850.86	
Total .....		\$ 18,993.81

TOTAL ASSETS ..... \$1,224,767.73

DEFICIT ..... 132,543.55

GRAND TOTAL ..... \$1,357,311.28



**COAL PLANT****August 31, 1922.****LIABILITIES****CURRENT LIABILITIES:**

1922

Purchases Payable .....	\$ 22.40
Unpaid Payrolls .....	12.70
Inter-departmental .....	1,147.28
Loan, Compensation Liability Fund .....	215,800.00

Total ..... \$ 216,982.38

**FIXED LIABILITIES:**

4½% Harbor Improvement Bonds, 1917 Issue.....	\$ 141,844.08
5% Harbor Improvement Bonds, 1919 Issue.....	743,610.28
5% General Improvement Bonds, 1921 Issue.....	203,074.34

Total ..... \$1,088,528.70

**RENEWAL AND REPLACEMENT FUND**..... \$ 51,800.20

GRAND TOTAL ..... \$1,357,311.28

## DETAIL OF SURPLUS ACCOUNT

As of August 31st, 1922

DEBIT		CREDIT	
Net Loss from Operation, Year August 31, 1922 .....	\$132,625.15	Unclaimed Pay Checks (Issued During Construction) .....	\$ 81.60
		Balance, August 31, 1922 .....	132,543.55
	<u>\$132,625.15</u>		<u>\$132,625.15</u>

**COAL TIPPLE**  
**STOCK REPORT**

<b>COAL:</b>			
Receipts .....	58,835.21	Tons	
Deliveries .....	58,413.01	"	
On Hand, August 31st, 1922 .....	422.20	"	
<b>COKE:</b>			
Receipts .....	8,947.15	Tons	
Deliveries .....	8,947.15	"	
<b>SAND AND GRAVEL:</b>			
Receipts .....	1,890.70	Tons	
Deliveries .....	1,890.70	"	

## COMPARATIVE SUMMARY OF OPERATION RESULTS

For Years Ending August 31, 1921 and 1922

		1922	1921	Increase	Decrease
<b>DOCK DEPARTMENT:</b>					
Revenue .....	\$ 1,855,514.85	\$ 1,818,399.21	\$ 37,115.64		
Expense .....	1,202,720.21	1,372,255.32		169,535.11	
Gain .....	\$ 652,794.64	*\$ 446,143.89	\$ 206,650.75		
<b>COTTON WAREHOUSE:</b>					
Revenue .....	\$ 936,199.05	\$ 1,360,059.85		\$ 423,860.80	
Expense .....	1,137,150.13	1,269,152.32		132,002.19	
Loss .....	\$ 200,951.08	*\$ 90,907.53		\$ 291,858.61	
<b>GRAIN ELEVATOR:</b>					
Revenue .....	\$ 644,872.98	\$ 739,531.68		\$ 94,658.70	
Expense .....	504,266.30	597,128.25		92,861.95	
Gain .....	\$ 140,606.68	*\$ 142,403.43		\$ 1,796.75	
<b>COAL TIPPLE:</b>					
Revenue .....	\$ 29,276.51				
Expense .....	161,901.66				
Loss .....	\$ 132,625.15				
Total Revenue .....	\$3,465,863.39	\$3,917,990.74		\$452,127.35	
Total Expense .....	3,006,038.30	3,238,535.89		232,497.59	
Gain .....	\$ 459,825.09	*\$ 679,454.85		\$ 219,629.76	

\* Gain.

**INNER HARBOR-NAVIGATION CANAL.**

After a century's dream, the Inner Harbor-Navigation Canal is about to be completed. This canal, cutting across the City of New Orleans, connects Lake Pontchartrain with the Mississippi River. It is about  $5\frac{1}{2}$  miles long, and at various points of its length, from  $2\frac{1}{2}$  miles to 6 miles from the commercial center of the city. When open, the Canal will be 30 feet deep, 300 feet wide at the water surface, and 150 feet wide at the bottom. The reinforced concrete lock at the river entrance is 640 feet inside length by 75 feet width, with  $31\frac{1}{2}$  feet of water over the sills at low water.

Besides connecting these two bodies of navigable water, the Canal, as an inner harbor, is susceptible to an enormous development, both for commercial wharfage and industries. The Canal forms a necessary link in the Intra-Coastal Canal System, and is a first step in a shorter, cheaper and better route from New Orleans to the Sea.

This Canal will open to industries needing water frontage, an area of 100,000 acres of level land. The water will be at the same level as Lake Pontchartrain, in which is practically no tide. With the supply and class of labor in New Orleans, and the raw materials in its vicinity, the Canal is an ideal place for an industry needing the coordination of rail, river and ocean transportation.

The Public Belt Railroad will parallel both banks of the Canal throughout its entire length. This will give all railroads entering New Orleans connections to the Canal.

The first public landing is now under construction on the east bank of the Canal by the Dock Board. It is a concrete wharf 2,200 feet in length on which is a single-story steel transit shed 2,000 feet long and 200 feet wide. Railroad tracks are located both in front and in the rear of this shed.

BALANCE SHEET NAVIGATION

As of August 31, 1922, and

ASSETS

CURRENT ASSETS:	1922	1921	Increase	Decrease
Cash .....	\$2,176,190.12	\$ 722,523.19	\$1,453,666.93	.....
Stores .....	65,377.98	64,888.63	489.35	.....
Stock .....	21,049.39	44,781.67	.....	23,732.28
Inter-departmental .....	2,541.50	.....	2,541.50	.....
Advanced to New Orleans Railway & Light Company .....	8,000.00	8,000.00	.....	.....
Total .....	\$2,273,158.99	\$ 840,193.49	\$1,432,965.50	.....
FIXED ASSETS:				
Canal Construction .....	\$14,854,040.96	\$13,725,292.38	\$1,128,748.58	.....
Construction, Unclassified .....	356,019.75	342,441.60	13,578.15	.....
Construction, Other than Canal Proper .....	293,843.02	345,785.34	.....	51,942.32
Equipment .....	451,106.47	505,829.98	.....	54,723.51
Payrolls in Suspense .....	1,500.00	.....	1,500.00	.....
Louisville & Nashville Special Account .....	73,500.00	73,500.00	.....	.....
Real Estate .....	1,532,650.15	1,510,542.90	22,107.25	.....
Total .....	\$17,562,660.35	\$16,503,392.20	\$1,059,268.15	.....
GRAND TOTAL .....	\$19,835,819.34	\$17,343,585.69	\$2,492,233.65	.....



## CANAL CONSTRUCTION

Comparison with August 31, 1921

## LIABILITIES

CURRENT LIABILITIES:	1922	1921	Increase	Decrease
Purchases Payable .....	\$ 7,674.97	\$ 10,967.69	.....	\$ 3,292.72
Unpaid Payrolls .....	4,644.37	4,622.55	21.82	.....
Inter-departmental .....	.....	4,495.45	.....	4,495.45
Total .....	\$ 12,319.34	\$ 20,085.69	.....	\$ 7,766.35
FIXED LIABILITIES:				
Bills Payable—				
Hibernia Bank and Trust Company.....	\$ 73,500.00	\$ 73,500.00	.....	.....
Bond Issues—				
5% Canal Gold Bonds, 1918 Issue.....	6,000,000.00	6,000,000.00	.....	.....
5% Canal Gold Bonds, 1919 Issue.....	6,000,000.00	6,000,000.00	.....	.....
5% Canal Gold Bonds, 1920 Issue.....	5,000,000.00	5,000,000.00	.....	.....
5% Canal Gold Bonds, 1921 Issue.....	2,500,000.00	.....	.....	.....
Total .....	\$19,573,500.00	\$17,073,500.00	\$2,500,000.00	.....
Orleans Levee Board, Special Account .....	250,000.00	250,000.00	.....	.....
GRAND TOTAL .....	\$19,835,819.34	\$17,343,585.69	\$2,492,233.65	.....

## STATEMENT OF NAVIGATION CANAL OPERATING RESULTS

**For Year Ending August 31, 1922, and Comparison with Year 1921**

INCOME:	1922	1921	Increase	Decrease
Rental, Foundation Company .....	\$ 5,000.00	\$ 31,666.66	.....	\$ 25,666.66
Interest on Deposits .....	2,893.83	1,465.47	\$ 1,328.36	.....
Total .....	\$ 7,893.83	\$ 33,132.13	.....	\$ 24,338.30

## STATEMENT OF NAVIGATION CANAL OPERATION ASSETS

**As of August 31, 1922, and Comparison with August 31, 1921**

Cash .....	\$ 80,838.66	\$ 73,454.71	\$ 7,383.95	.....
Interest Due from Banks .....	509.88	.....	509.88	.....
Total .....	\$ 81,348.54	\$ 73,454.71	\$ 7,893.83	.....

## DETAIL OF SURPLUS ACCOUNT

DR.	CR.
Balance, August 31, 1922 .....	Balance, August 31, 1921 .....
\$81,348.54	\$73,454.71
	Net Results from Operation, Year August
	31, 1922 .....
	7,893.83
\$81,348.54	\$81,348.54

## COMMODITY WAREHOUSE No. 2

ASSETS	LIABILITIES
United States Quartermaster Corps.....	4½% Harbor Improvement Bond Fund,
\$35,049.29	1917 Issue .....
	\$27,902.31
	Suspense .....
	6,856.89
	Inter-departmental .....
	290.09
\$35,049.29	\$35,049.29

BOND FUNDS AND  
RESERVES

## STATEMENT OF INSURANCE RESERVE

**For Year Ending August 31, 1922, and Comparison with Year 1921**

### REVENUE

	1922	1921	Increase	Decrease
Premiums .....	\$ 94,555.87	\$ 80,000.00	\$ 14,555.87	.....
Interest Income .....	31,457.32	31,509.28	.....	\$ 51.96
	<hr/>	<hr/>	<hr/>	<hr/>
Addition to Fund .....	\$ 126,013.19	\$ 111,509.28	\$ 14,503.91	.....

## STATEMENT OF INSURANCE RESERVE ASSETS

**As of August 31, 1922, and Comparison with August 31, 1921**

	1922	1921	Increase	Decrease
Cash .....	\$ 115,530.53	\$ 37,584.44	\$ 77,946.09	.....
Interest Due From Banks .....	464.49	227.71	236.78	.....
Real Estate:				
Due by United States Government .....	185,424.60	185,424.60	.....	.....
In Suspense .....	22,089.62	22,089.62	.....	.....
Investments:				
Liberty Bonds .....	50,000.00	50,000.00	.....	.....
War Savings Stamps .....	5,124.00	4,290.00	834.00	.....
Port Commission Bonds, Etc. (For detail see next page) .....	237,294.90	93,323.00	143,971.90	.....
Department Loans:				
Cotton Warehouse .....	.....	225,000.00	.....	225,000.00
Coal Plant .....	.....	12,000.00	.....	12,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
	.....	\$ 629,939.37	.....	.....
Less Due Dock Department Account Desire Street Fire .....	.....	148,640.00	.....	.....
	<hr/>	<hr/>	<hr/>	<hr/>
	.....	\$ 481,299.37	.....	.....
Plus Banana Conveyor Insurance Fund Merged with Insurance Fund, Wharves and Sheds.....	.....	8,615.58	.....	.....
	<hr/>	<hr/>	<hr/>	<hr/>
NET WORTH OF FUND .....	\$ 615,928.14	\$ 489,914.95	\$126,013.19	.....



## BONDS BOUGHT BY INSURANCE RESERVE UP TO AND INCLUDING

AUGUST 31st, 1922

Number	Description	Parish or City	Par Value	Rate of Interest	Date of Maturity
2	Port Commission Serial Gold Bonds, 1914.....	New Orleans	\$ 2,000.00	5%	1948
76	Port Commission Canal Gold Bonds.....	New Orleans	76,000.00	5%	
	25 Bonds .....				1929
	8 " .....				1944
	10 " .....				1950
	8 " .....				1951
	13 " .....				1957
	12 " .....				1960
4	Port Commission Bonds, 1908 .....	New Orleans	4,000.00	5%	1924
20	Port Commission Harbor Improvement Bonds, 1917 .....	New Orleans	20,000.00	4½%	
	5 Bonds .....				1939
	5 " .....				1940
	10 " .....				1943
16	Road Bonds .....	Calcasieu	16,000.00	5%	
	4 Bonds .....				1928
	10 " .....				1934
	2 " .....				1925
10	Public Improvement Bonds .....	Lafayette	10,000.00	5%	1949
11	Levee Board .....	Orleans	11,000.00	5%	1959
6	Fire Alarm .....	Shreveport	6,000.00	5%	
	2 Bonds .....				1933
	2 " .....				1935
	2 " .....				1936
1	Sewer Bond .....	Shreveport	1,000.00	5%	1933
2	Court House Bonds .....	Shreveport	2,000.00	5%	1934
10	Public Library Bonds .....	Shreveport	10,000.00	5%	
	4 Bonds .....				1935
	6 " .....				1936
6	Park Commission Bonds .....	Shreveport	6,000.00	5%	
	2 Bonds .....				1936
	4 " .....				1934
1	Public Improvement Bond .....	Shreveport	1,000.00	4½%	1938
20	Public Improvement Bonds, City of .....	Alexandria	20,000.00	5%	
	8 Bonds .....				1948
	12 " .....				1949
100	Public Belt Bonds, City of .....	New Orleans	10,000.00	5%	1947
1	Bond .....	Washington	1,000.00	5%	1940
5	Bonds, State of Louisiana .....		5,000.00	4½%	
	4 Bonds .....				1953
	1 " .....				1956
3	Bonds .....	Madison	3,000.00	5%	1929
4	Bonds .....	St. Tammany	4,000.00	5%	
	2 Bonds .....				1929
	2 " .....				1944
5	Road Bonds .....	Jackson	5,000.00	5%	
	2 Bonds .....				1929
	3 " .....				1930
10	Road Bonds .....	Caldwell	10,000.00	5%	
	5 Bonds .....				1933
	5 " .....				1941
1	Road Bond .....	LaSalle	1,000.00	5%	1935
5	Bonds, City of .....	Houma	5,000.00	5%	1952
5	Direct Obligation Bonds .....	Concordia	5,000.00	5%	1933
5	Bonds .....	Tensas	5,000.00	5%	1937
5	Refunding Bonds, City of .....	Minden	5,000.00	6%	1942
6	Liberty Bonds, 4¼% .....		50,000.00	4¼%	
340			\$294,000.00		

Book value 287,294.90.

**STATEMENT OF**  
**WORKMEN'S COMPENSATION LIABILITY RESERVE**  
**For Year Ending August 31, 1922, and Comparison with Year 1921**

**REVENUE**

	1922	1921	Increase	Decrease
Premiums .....	\$ 81,469.15	\$ 117,367.19	.....	\$ 35,898.04
Interest Income .....	20,073.92	17,099.32	2,974.60	.....
Total .....	\$ 101,543.07	\$ 134,466.51	.....	\$ 32,923.44
Less:				
Temporary Injury Expenses .....	\$ 13,267.30	\$ 13,836.97	.....	\$ 569.67
Medical Salaries .....	1,800.00	1,725.00	75.00	.....
Contingent Injury Claims .....	2,752.00	5,567.64	.....	2,815.64
Total .....	\$ 17,819.30	\$ 21,129.61	.....	3,310.31
Net Addition to Fund .....	\$ 83,723.77	\$ 113,336.90	.....	\$ 29,613.13

**STATEMENT OF**  
**WORKMEN'S COMPENSATION LIABILITY RESERVE**

**ASSETS**

**As of August 31, 1922, and Comparison with August 31, 1921**

Cash .....	\$ 18,472.32	\$ 12,748.81	\$ 5,723.51	.....
Interest Due From Banks .....	89.75	87.27	2.48	.....
Investments:				
War Savings Stamps .....	834.00	834.00	.....	.....
Port Commission Bonds, Etc. (For details see next page) .....	80,435.05	6,742.50	73,692.55	.....
Departmental Loans:				
Cotton Warehouse .....	175,000.00	210,000.00	.....	35,000.00
Coal Tipple .....	215,800.00	185,000.00	30,800.00	.....
4½% Harbor Improvement Fund .....	306.36	6,132.18	.....	5,825.82
Total .....	\$ 490,937.48	\$ 421,544.76	\$ 69,392.72	.....
Less:				
Purchases Payable .....	\$ 8.96	\$ 22.06	.....	13.10
Reserves:				
Contingent Death Claims .....	41,085.24	53,665.03	.....	12,579.79
Contingent Injury Claims .....	12,045.83	13,783.99	.....	1,738.16
Total .....	\$ 53,140.03	\$ 67,471.08	.....	\$ 14,231.05
NET WORTH OF FUND.....	\$ 437,797.45	\$ 354,073.68	\$ 83,723.77	.....

**BONDS BOUGHT BY WORKMEN'S COMPENSATION LIABILITY FUND  
UP TO AND INCLUDING AUGUST 31st, 1922**

Number	Description	Parish or City	Par Value	Rate of Interest	Date of Maturity
90	Port Commission Harbor Improvement Bonds, 1917 .....	New Orleans	\$27,000.00	4½%	
	40 Bonds .....				1930
	30 " .....				1936
	9 " .....				1948
	6 " .....				1949
	5 " .....				1939
5	Road Bonds .....	Bienville	5,000.00	5%	
	1 Bond .....				1927
	2 " .....				1928
	1 " .....				1941
	1 " .....				1942
8	Mayor and Council .....	Morgan City	4,000.00	5%	
	1 Bond .....				1926
	3 " .....				1927
	3 " .....				1928
	1 " .....				1929
22	Public Improvement Bonds .....	Morgan City	11,000.00	5%	
	3 Bonds .....				1926
	3 " .....				1927
	3 " .....				1928
	3 " .....				1929
	4 " .....				1946
	4 " .....				1947
	2 " .....				1948
6	Road Bonds .....	West Carroll	6,000.00	5%	
	3 Bonds .....				1923
	3 " .....				1925
5	Direct Obligation Bonds .....	East Carroll	5,000.00	5%	1955
5	Road Bonds .....	Claiborne	5,000.00	5%	1935
5	Road Bonds .....	Avoyelles	5,000.00	5%	1948
1	Bond .....	St. John the Baptist	1,000.00	5%	1930
8	Improvement Bonds .....	New Orleans	7,500.00	5%	
	1 Bond .....				1922
	1 " .....				1925
	1 " .....				1926
	5 " .....				1929
10	Refunding Bonds .....	Ascension	5,000.000	5½%	
	1 Bond .....				1941
	9 Bonds .....				1942

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 \$81,500.00

Book value \$80,435.05.

BALANCE SHEET 4½% HARBOR

As of August 31, 1922, and

ASSETS

CURRENT ASSETS:	1922	1921	Increase	Decrease
Cash .....	\$ 2,143.12	.....	\$ 2,143.12	.....
Promotion Expenses to be Distributed .....	21,566.37	\$ 22,757.12	.....	\$ 1,190.75
Total .....	\$ 23,709.49	\$ 22,757.12	\$ 952.37	.....
FIXED ASSETS:				
Grain Elevator .....	\$1,835,075.19	\$1,835,075.19	.....	.....
Cotton Warehouse .....	1,873,247.00	1,880,534.93	.....	7,287.93
Commodity Warehouse No. 1 .....	35,325.01	34,779.02	545.99	.....
Commodity Warehouse No. 2, Richard Street .....	105,009.94	105,009.94	.....	.....
Coal Plant .....	141,844.08	141,844.08	.....	.....
Total .....	\$3,990,501.22	\$3,997,243.16	.....	\$ 6,741.94
GRAND TOTAL .....	\$4,014,210.71	\$4,020,000.28	.....	\$ 5,789.57

BALANCE SHEET 5% PORT  
IMPROVEMENT

As of August

ASSETS

CURRENT ASSETS:				
Cash .....	\$3,048,354.93	.....	.....	.....
Promotion Items to be Distributed .....	10,577.63	.....	.....	.....
Inter-departmental .....	160,416.67	.....	.....	.....
Total .....	\$3,219,349.23	.....	.....	.....
FIXED ASSETS:				
Coal Tipple Construction .....	\$ 203,074.34	.....	.....	.....
Dock Department .....	80,000.00	.....	.....	.....
Total .....	\$ 280,074.34	.....	.....	.....
GRAND TOTAL .....	\$3,502,423.57	.....	.....	.....



IMPROVEMENT BOND ISSUE, 1917

Comparison with August 31, 1921

LIABILITIES				
	1922	1921	Increase	Decrease
4½% Harbor Improvement Bond Issue, 1917 .....	\$4,000,000.00	\$4,000,000.00	.....	.....
Workmen's Compensation Liability Fund Loan .....	306.36	6,132.18	.....	5,825.82
Total .....	\$4,000,306.36	\$4,006,132.18	.....	\$ 5,825.82
Surplus Interest .....	\$ 13,904.35	\$ 13,868.10	\$ 36.25	.....
GRAND TOTAL .....	\$4,014,210.71	\$4,020,000.28	.....	\$ 5,789.57

COMMISSION GENERAL  
BOND ISSUE, 1921

31, 1922

LIABILITIES				
5% General Improvement Bond Issue, 1921 .....	\$3,500,000.00	.....	.....	.....
Surplus Interest .....	\$ 2,423.57	.....	.....	.....
GRAND TOTAL .....	\$3,502,423.57	.....	.....	.....

GENERAL CONSOLIDATED

As of August 31, 1922, and

ASSETS

CURRENT ASSETS:	1922	1921	Increase	Decrease
Cash on Deposit in Banks .....	\$ 5,829,109.15	\$ 1,252,011.04	\$4,577,098.11	.....
Customers' Ledger, Billed .....	135,379.89	285,392.70	.....	\$150,012.81
Customers' Ledger, Not Billed .....	262,223.05	597,356.03	.....	335,132.98
Customers' Ledger, In Suspense .....	135,751.48	142,544.92	.....	6,793.44
Accounts Receivable .....	540,037.48	370,742.14	169,295.34	.....
Stores and Stocks .....	184,710.36	209,374.62	.....	24,664.26
Bills Receivable .....	.....	1,545.99	.....	1,545.99
Total .....	\$ 7,087,211.41	\$ 2,858,967.44	\$4,228,243.97	.....
FIXED ASSETS:				
Building, Machinery, Wharves, Sheds, Etc., and Navigation Canal Construction .....	\$32,684,241.91	\$30,302,577.55	\$2,381,664.36	.....
Real Estate .....	2,652,107.13	2,630,080.87	22,026.26	.....
Total .....	\$35,336,349.04	\$32,937,658.42	\$2,403,690.62	.....
INVESTMENTS ACCOUNT RESERVES:				
War Savings Stamps .....	\$ 5,958.00	\$ 5,958.00	.....	.....
Liberty Bonds .....	50,000.00	50,000.00	.....	.....
Port Commission Bonds, Etc. ....	317,729.95	100,065.50	217,664.45	.....
Total .....	\$ 373,687.95	\$ 156,023.50	\$ 217,664.45	.....
DEFERRED ASSETS:				
Prepaid Insurance .....	\$ 3,959.47	\$ 10,074.81	.....	\$ 6,115.34
Prepaid Fire Alarm Service .....	2,563.50	859.79	\$ 1,703.71	.....
Prepaid Bond Interest .....	322,908.81	305,908.00	17,000.81	.....
Bond Redemption .....	54,000.00	37,000.00	17,000.00	17,000.00
Total .....	\$ 383,431.78	\$ 353,842.60	\$ 29,589.18	.....
GRAND TOTAL .....	\$43,180,680.18	\$36,301,491.96	\$6,879,188.22	.....

**BALANCE SHEET****Comparison with August 31, 1921****LIABILITIES****CURRENT LIABILITIES:**

	1922	1921	Increase	Decrease
Purchases Payable .....	\$ 38,326.59	\$ 199,430.32	.....	\$161,103.73
Accounts Payable .....	46,933.46	21,112.00	\$ 25,821.46	.....
Total .....	<u>\$ 85,260.05</u>	<u>\$ 220,542.32</u>	<u>.....</u>	<u>\$135,282.27</u>

**FIXED LIABILITIES:**

Bills Payable .....	\$ 1,221,187.74	\$ 1,217,943.52	\$ 3,244.22	.....
Orleans Levee Board Special Account .....	250,000.00	250,000.00	.....	.....
Bonds Issued .....	36,645,000.00	30,682,000.00	5,963,000.00	.....
Total .....	<u>\$38,116,187.74</u>	<u>\$32,149,943.52</u>	<u>\$5,966,244.22</u>	<u>.....</u>

**DEFERRED LIABILITIES:**

Prepaid Rentals .....	\$ 25,076.36	\$ 23,663.58	\$ 1,412.78	.....
Earnings in Suspense Account Litigation .....	200,051.22	200,021.22	30.00	.....
Total .....	<u>\$ 225,127.58</u>	<u>\$ 223,684.80</u>	<u>\$ 1,442.78</u>	<u>.....</u>

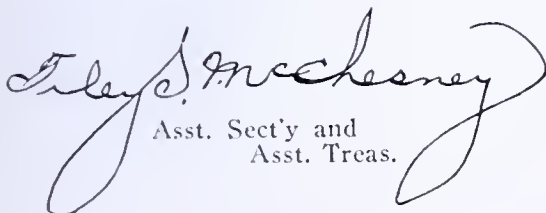
<b>RENEWAL AND REPLACEMENT FUND</b> .....	\$ 1,024,488.19	\$ 607,641.13	\$ 416,847.06	.....
<b>INSURANCE AND LIABILITY RESERVES</b> .....	.....	588,206.28	.....	508,206.28
(Entire funds are treated this year as surplus)	.....	.....	.....	.....

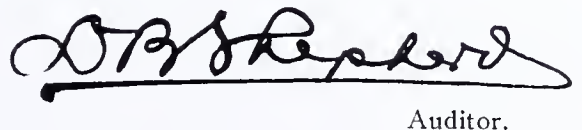
TOTAL LIABILITIES .....	\$39,504,194.63	\$33,790,018.05	\$1,714,176.58	.....
SURPLUS .....	\$ 3,676,485.55	\$ 2,511,473.91	\$1,165,011.64	.....

GRAND TOTAL .....	<u>\$43,180,680.18</u>	<u>\$36,301,491.96</u>	<u>\$6,879,188.22</u>	<u>.....</u>
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In the compiling of this Statement all Inter-Departmental Transactions are eliminated.

Respectfully submitted,

  
 Asst. Sect'y and  
 Asst. Treas.

  
 Auditor.

## SUMMARY OF ASSETS AND LIABILITIES

As of August 31, 1922

Department	Assets	Liabilities	Surplus	Deficit
Dock .....	\$ 7,510,554.26	\$ 5,455,404.90	\$2,055,149.36	.....
Cotton Warehouse .....	6,568,699.05	6,418,504.60	150,194.45	.....
Grain Elevator .....	3,838,612.60	3,386,329.36	452,283.24	.....
Coal Tipple .....	1,224,767.73	1,357,311.28	.....	\$132,543.55
Navigation Canal Construction .....	19,835,819.34	19,835,819.34	.....	.....
Navigation Canal Operation .....	81,348.54	.....	81,348.54	.....
Total .....	<u>\$39,059,801.52</u>	<u>\$36,453,369.48</u>	<u>\$2,738,975.59</u>	<u>\$132,543.55</u>

## FUNDS:

Insurance .....	\$ 615,928.14	.....	\$ 615,928.14	.....
Workmen's Compensation Liability .....	437,797.45	.....	437,797.45	.....
5% General Improvement, 1921 .....	3,502,423.57	3,500,000.00	2,423.57	.....
4½% Harbor Improvement, 1917 .....	4,014,210.71	4,000,306.36	13,904.35	.....
GRAND TOTAL .....	<u>\$47,630,161.39</u>	<u>\$43,953,675.84</u>	<u>\$3,809,029.10</u>	<u>\$132,543.55</u>



STATE OF LOUISIANA  
OFFICE OF  
SUPERVISOR OF PUBLIC ACCOUNTS  
BATON ROUGE, LA

November 23, 1922.

To the President and Members of the  
Board of Commissioners of the Port of New Orleans,  
New Orleans, Louisiana.

Gentlemen:-

I beg to advise that, as required by law, this office has made an examination of the books and accounts of the Board for the year which ended August 31, 1922.

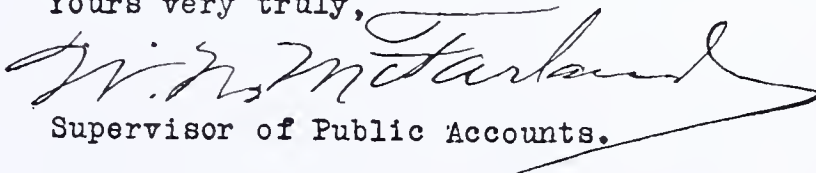
All vouchers covering both cash receipts and disbursements were carefully examined, and, as shown by the books, the following cash balances as of that date were found to be correct:

Dock Department,	\$ 196,766.91
Cotton Warehouse Department,	72,766.79
Grain Elevator Department,	99,630.11
Coal Tipple Operating Account,	18,415.66
Navigation Canal Operating Account,	80,838.66
Navigation Canal Construction Acct.,	2,176,190.12
Insurance Fund,	115,530.53
Compensation Liability Insurance Fd.,	18,472.32
Harbor Improvement Bond Fund - 1917,	2,143.12
General Improvement Bond Fund - 1921,	<u>3,048,354.93</u>
Total,	<u>\$ 5,829,109.15</u>

All of the above balances were then on deposit in the several banks selected by the Board, viz., the Canal-Commercial Trust & Savings Bank, Hibernia Bank & Trust Co., Interstate Trust & Banking Co., Marine Bank & Trust Co., and Whitney Central National Bank of New Orleans, and the Gretna Exchange & Savings Bank and Jefferson Trust & Savings Bank of Gretna,

In addition to the above cash balances, the Board held \$294,000.00 of interest bearing bonds bought for account of the Insurance Fund at a cost of \$287,294.90, and \$81,500.00 of additional bonds bought for account of the Compensation Liability Insurance Fund at a cost of \$80,435.05.

Yours very truly,

  
Supervisor of Public Accounts.

INFORMATION CONCERNING  
BOND ISSUES OF THE BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS

Date of Bonds	TITLE	Rate of Interest	Amount	Maturities	Coupons Due	Principal Redemption	Redemption To Date	Purpose of Issue
Jan. 1, 1908	Port Commission Bonds	5%	\$ 3,500,000.00	1924-1954	Jan. 1-July 1	4/1/24	.....	Improvement of Dock System..
Apr. 1, 1914	Port Commission Serial Gold Bonds	5%	3,000,000.00	1920-1954	Apr. 1-Oct. 1	4/1/19	\$105,000.00	Cotton Warehouse Construction.
June 1, 1915	Port Commission Harbor Improvement	5%	.....	1923-1955	June 1-Dec. 1	6/1/22	.....	Grain Elevator Construction.
Mar. 1, 1917	Port Commission Harbor Improvement	4½%	.....	1925-1957	Mar. 1-Sep. 1	3/1/24	.....	See detail below.
Mar. 1, 1919	Port Commission Harbor Improvement	5%	7,250,000.00	1927-1959	Mar. 1-Sep. 1	3/1/26	.....	See detail below.
July 1, 1918	Port Commission Serial Canal	5%	.....	1929-1958	Jan. 1-July 1	6/1/29	.....	Navigation Canal.
Jan. 1, 1919	Port Commission Serial Canal	5%	.....	1930-1959	Jan. 1-July 1	6/1/30	.....	Navigation Canal.
Jan. 1, 1920	Port Commission Serial Canal	5%	.....	1931-1960	Jan. 1-July 1	6/1/30	.....	Navigation Canal.
Jan. 1, 1920	Port Commission Serial Canal	5%	19,500,000.00	1931-1960	Jan. 1-July 1	6/1/31	.....	Navigation Canal.
Dec. 1, 1921	Port Commission General Improvement	5%	3,500,000.00	1931-1971	Dec. 1-Jun. 1	10/2/31	.....	General Improvements.
			\$36,750,000.00				\$105,000.00	

DISTRIBUTION OF PORT COMMISSION HARBOR IMPROVEMENT ISSUES OF 1917-1919

DISTRIBUTION OF BOND ISSUES AS TO DEPARTMENTS

1917 Issue		\$4,000,000.00	Dock Department	\$ 3,500,000.00
Allocated to:			Cotton Warehouse	6,133,110.65
Cotton Warehouse	\$1,876,720.93		Grain Elevator	3,088,487.54
Grain Elevator	1,838,487.54		Coal Tipple	885,711.72
Coal Tipple	142,101.44		Navigation Canal	19,500,000.00
Commodity Warehouse No. 1.	35,345.68		5% General Improvement Fund, 1921.	3,500,000.00
Commodity Warehouse No. 2.	105,201.29		Commodity Warehouse No. 1	35,345.68
Cash on Hand	2,143.12	\$4,000,000.00	Commodity Warehouse No. 2, Richard Street Site	105,201.29
			Cash on Hand for Account 4½% Harbor Improvement Issue, 1917	2,143.12
1919 Issue		\$2,000,000.00		
Allocated to:				
Cotton Warehouse	\$1,256,389.72			
Coal Tipple	743,610.28	\$2,000,000.00	Total	\$36,750,000.00

NOTE:—It will be noted that this distribution does not tie with amounts received from the 4½% Harbor Improvement Fund, as shown in various accounts using the fund. This is explained by the fact that there are certain promotion charges and interest credits which have not been distributed to these various departments, but which were used in compiling this statement only. As soon as the bond fund can be closed out these items are to be distributed on the basis of allocation of funds. The 5% General Improvement Fund of 1921 has not yet been allocated.